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S3285-J

State of Louisiana
Comprehensive Annual Financial Report
For The Year Ended June 30, 1985

EDWIN W. EDWARDS
Governor

Prepared By
DIVISION OF ADMINISTRATION

STEPHANIE L. ALEXANDER
Commissioner

STATE OF LOUISIANA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 1985

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Introductory Section

EDWIN W. EDWARDS
GOVERNOR

STEPHANIE L. ALEXANDER
COMMISSIONER

State of Louisiana

DIVISION OF ADMINISTRATION

POST OFFICE BOX 44095
STATE CAPITOL ANNEX
BATON ROUGE, LOUISIANA 70804
504/342-7000

January 13, 1986

The Honorable Edwin W. Edwards
Governor of the State of Louisiana

The Comprehensive Annual Financial Report of the State of Louisiana, for the fiscal year ended June 30, 1985 is submitted herewith. This report was prepared by the Division of Administration, State Accounting Office. Responsibility for both the accuracy of the presented data and the completeness and fairness of presentation, including all disclosure rests with the State. We believe the data, as presented, is accurate in all material respects with the exception of General Fixed Asset Group of Accounts; that it is presented in a manner designed to fairly set forth the financial position and result of operations of the State as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain a maximum understanding of the State's financial affairs have been included.

FINANCIAL SYSTEM AND BUDGETARY CONTROL

The financial statements contained in this report have been prepared in accordance with generally accepted accounting principles.

We believe that the State's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

Final financial control is exercised under the budgetary system. Statements are presented both in conformance with generally accepted accounting principles and legal compliance. The State recognizes the difficulty and complexity involved in maintaining a dual reporting system and is attempting to bring budgetary practices into conformity with generally accepted accounting principles.

Budgetary control is maintained by a detailed appropriation process including the usage of the encumbrance method of accounting. Open encumbrances at June 30, 1985 are reported as reservations of fund balance.

THE REPORTING ENTITY AND ITS SERVICES

The financial statements include the various departments, agencies, and other organizational units governed by the Legislature and/or constitutional officers of the State of Louisiana using the evaluative criteria established in the National Council on Governmental Accounting Statement 3 "Defining the Reporting Entity".

The State provides a full range of services contemplated by statute or character including public safety, highways, health and social services, culture-recreation, education, public improvements, planning and general administrative services.

GENERAL GOVERNMENTAL FUNCTIONS

Revenues for general governmental fund functions for Fiscal Year 1985 totaled $6,358,804,852 as compared to $5,471,911,613 for the previous year representing an increase of $886,893,239 or .02% under the previous year. A summary of general governmental revenue increase (or decrease) is as follows:

Revenues By Source Type:	Amount	Percent of Total
Intergovernmental receipts	$ 172,128,493	20%
Taxes	772,409,223	87%
Use of Money and Property	(81,564,643)	(9%)
Licenses, Permits and Fees	2,735,580	-
Sales of Commodities and Services	(14,266,231)	(2%)
Other Receipts	35,450,817	4%
Total	$ 886,893,239	100%

Other general governmental fund resources increases (or decreases) included:

Sale of Bonds	$ 214,750,000	96%
Interagency Receipts	10,029,728	4%
Total other general governmental fund sources	$ 224,779,728	100%

Total general governmental fund expenditures for Fiscal Year 1985 are $6,181,168,854 as compared to $6,020,230,379 for the previous year representing an increase of $160,938,475 or .03% over the previous year. A summary of the increase (or decrease) by function of Government is as follows:

	Amount	Percent of Total
General Government	$ 32,220,878	20%
Culture, Recreation and Tourism	1,279,282	1%
Transportation and Development	(4,400,128)	(3%)
Public Safety	(1,504,608)	(1%)
Health and Welfare	58,387,064	36%
Corrections	18,332,440	11%
Conservation	3,922,770	2%
Education	159,868,627	99%
Aid to Local Government	107,130,448	67%
Other	(91,804,305)	(57%)
Capital Outlay	(142,671,888)	(88%)
Debt Service	20,177,895	13%
Total Increase	$ 160,938,475	100%

FUND ACTIVITIES

In a reversal of the preceeding fiscal period the state's major operating fund, the General Fund, experienced a major operating gain and increase in available fund balance. Assets of the General Fund increased from $600,607,887 at June 30, 1984 to $633,312,863 at June 30, 1985, and Undesignated Fund Balance available for appropriations increased from $35,248,572 at June 30, 1984 to $99,779,373 at June 30, 1985.

Unreserved fund balances and retained earnings including ports and levees districts as of June 30, 1984 and 1985 by fund type are as follows:

	1985	1984
General	$ 99,779,373	$ 35,248,572
Special Purpose	218,932,883	192,051,547
Capital Outlay	82,102,039	26,484,432
Debt Service	1,261,616	-
Proprietary	190,858,390	169,754,459
Trust - Expendable	31,603,760	35,085,297
Colleges and Universities	-0-	112,382,113
Total Unreserved Fund Balances and Retained Earnings	$ 624,538,061	$ 571,006,420

BONDED INDEBTEDNESS AND DEBT ADMINISTRATION

General Obligation Bonds bearing the full faith and credit of the State payable from the Bond Security and Redemption Fund totaled $2,869,267,000 in principal at June 30, 1985. General obligation bonds bearing the full faith and credit of the State payable from the special taxes and self generated revenues amount to $216,742,000. Bonded Indebtedness bearing the full faith and credit of the State at June 30, 1985 amounts to $3,086,009,000.

The state bond ratings remained unchanged from 1984 at AA-from Standards and Poor and Aa from Moody's Investors Services.

CASH MANAGEMENT

The State continued its policy of centralized cash management during fiscal year 1984 - 1985 investing all idle funds in insured time deposits ranging from 30 to 365 days to maturity. However, the average yield on maturing investments during the year declined to 9.36% and the total amount of interest received fell to $92,989,505. The State issued a total of $465,920,000 in general obligation bonds in fiscal year 1984-85 under separate series as shown below:

Series	Amount	Term
1984-B	$ 127,175,000	20 years
1985-A	175,500,000	20 years
1985-B	163,245,000	20 years
TOTAL	$ 465,920,000	

CAPITAL PROJECTS

Proceeds of all general obligation bond issues are accounted for in the capital projects fund. Capital project expenditures for fiscal year 1985 totaled $725,377,143.

INDEPENDENT AUDIT

The State's annual financial statement is audited annually by the Louisiana Legislative Auditor's Office and their opinion is included in this report.

ECONOMIC OUTLOOK

The state's financial posture further declined during fiscal year 1984-85 due to the continued decline in oil prices and related slowdown in the petro-chemical base upon which the majority of Louisiana's economy is based. The adverse effects of this decline have been offset by budgetary cutbacks and augmentations of the General Fund with other undesignated fund balance.

Respectfully submitted,

Stephanie L. Alexander

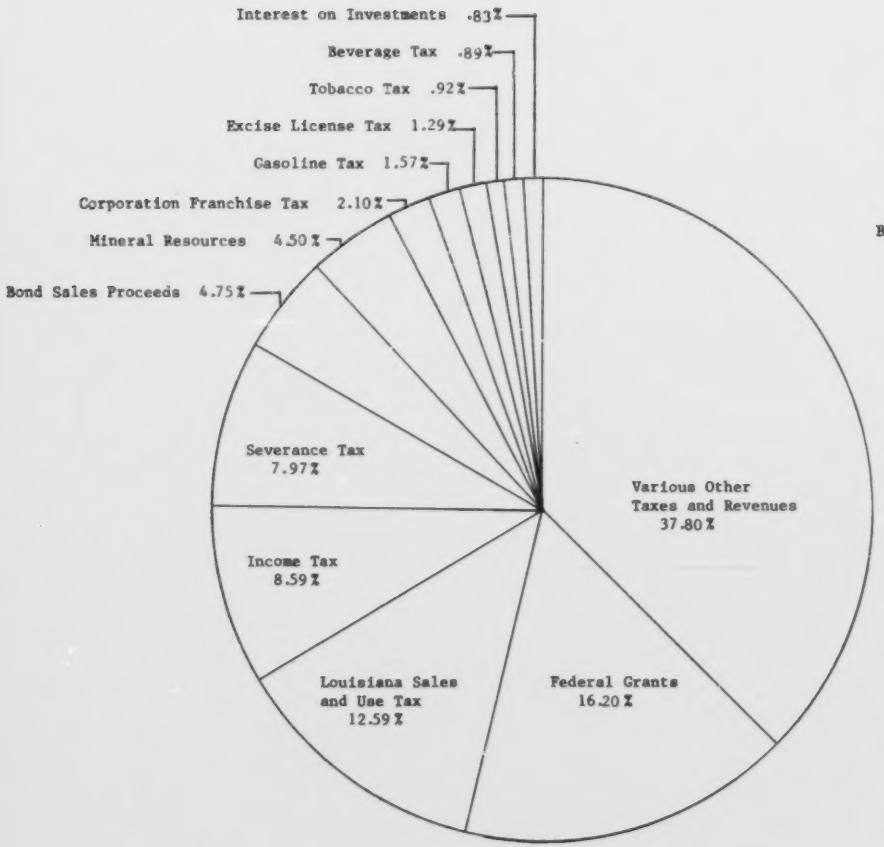
Stephanie L. Alexander

SLA:WJK:pw

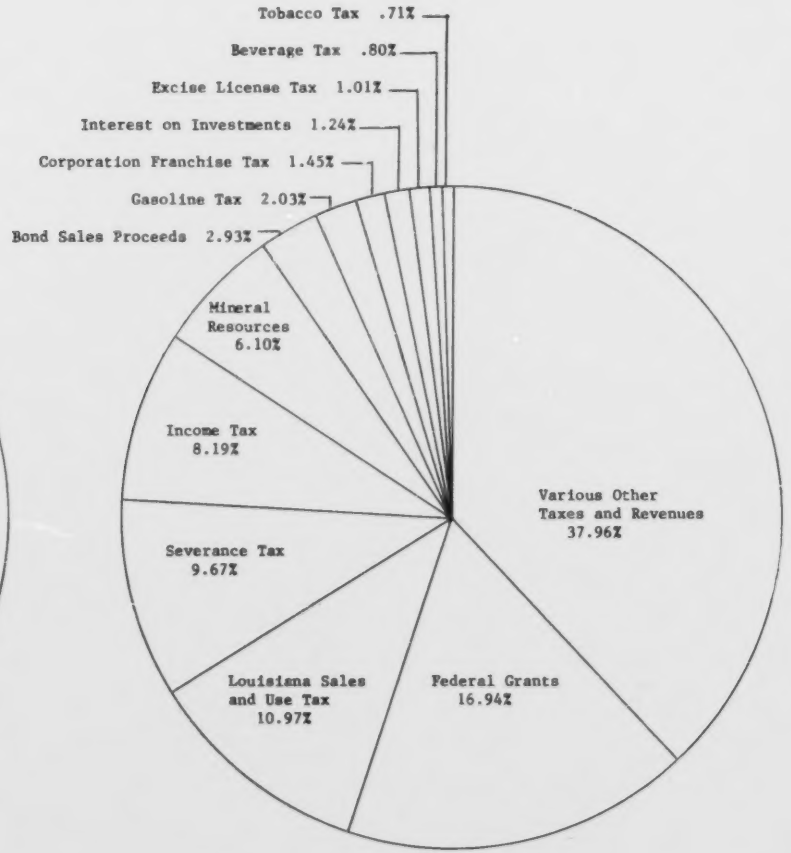
STATE LOUISIANA

REVENUE DOLLAR - Where the Money Came From - ALL FUNDS

During the Fiscal Years 1983-1984 and 1984-1985



1984-1985

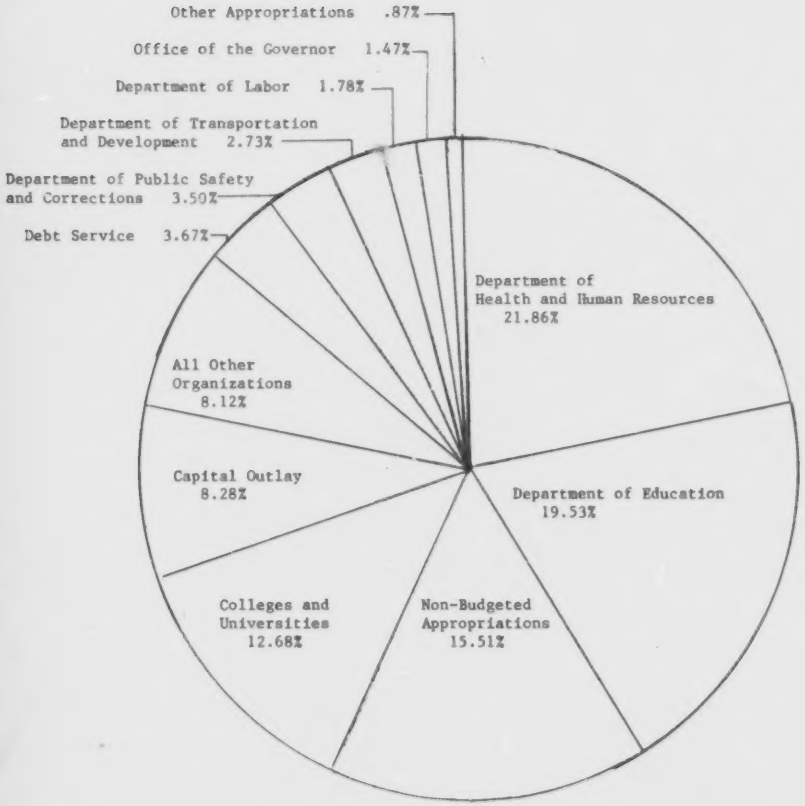


1983-1984

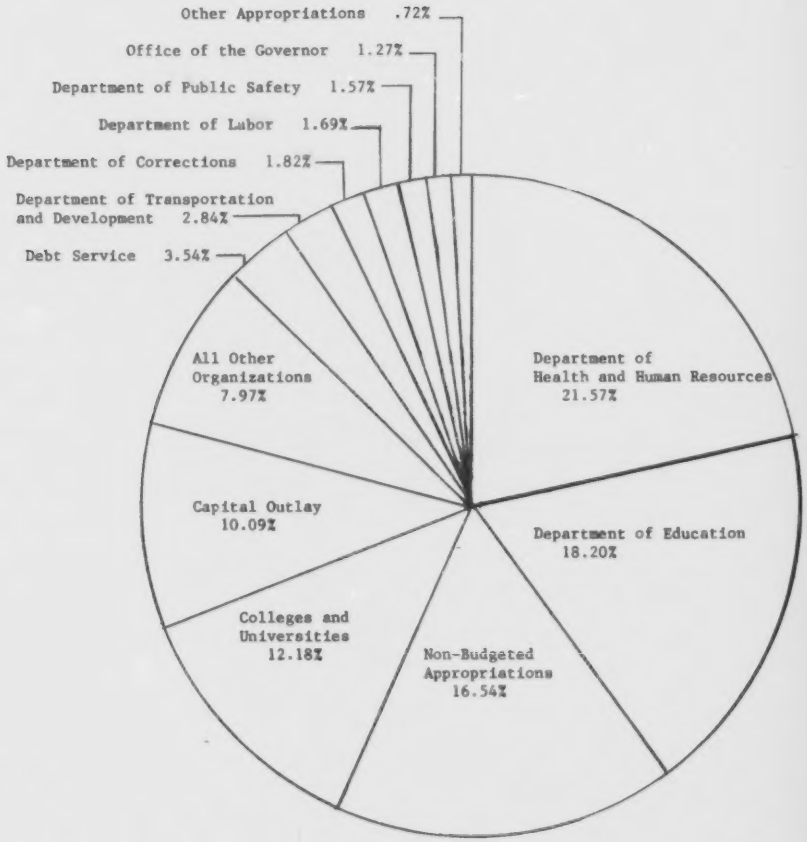
STATE OF LOUISIANA

EXPENDITURE DOLLAR - Where the Money Was Spent - ALL FUNDS

During the Fiscal Years 1983-1984 and 1984-1985


Other Appropriations .87%
Office of the Governor 1.47%
Department of Labor 1.78%
Department of Transportation and Development 2.73%
Department of Public Safety and Corrections 3.50%
Debt Service 3.67%
Department of Health and Human Resources 21.86%
All Other Organizations 8.12%
Capital Outlay 8.28%
Department of Education 19.53%
Colleges and Universities 12.68%
Non-Budgeted Appropriations 15.51%

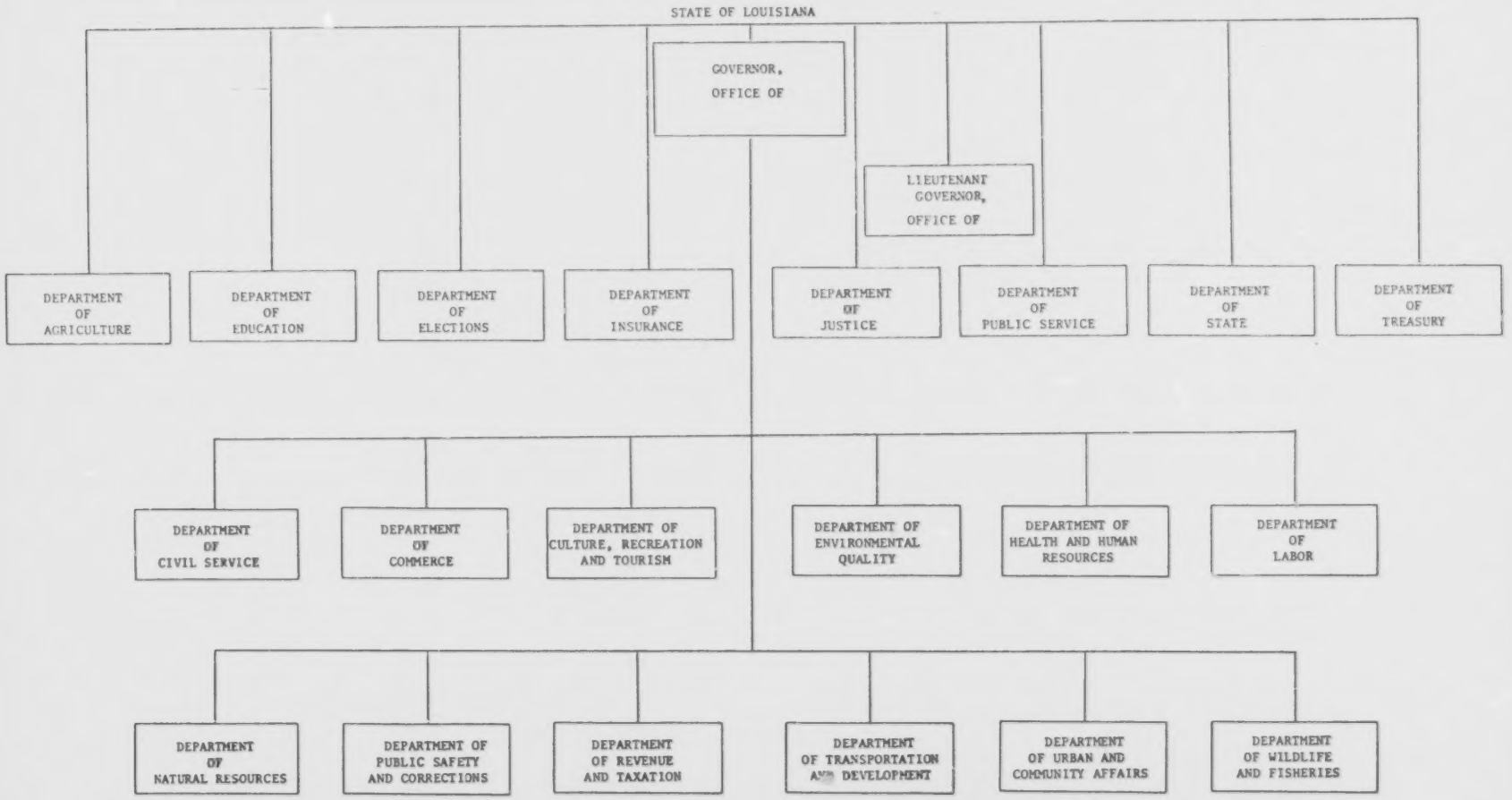
1984-1985


Other Appropriations .72%
Office of the Governor 1.27%
Department of Public Safety 1.57%
Department of Lubor 1.69%
Department of Corrections 1.82%
Department of Transportation and Development 2.84%
Debt Service 3.54%
All Other Organizations 7.97%
Department of Health and Human Resources 21.57%
Capital Outlay 10.09%
Department of Education 18.20%
Colleges and Universities 12.18%
Non-Budgeted Appropriations 16.54%

1983-1984

EXECUTIVE DEPARTMENTS IN THE REORGANIZATION ACT

The Executive Reorganization Act (Title 36 of the Louisiana Revised Statutes) designates the departments diagrammed below as the departments of the executive branch of state government. The departments headed by statewide elected officials are specifically provided for in the Reorganization Act.


STATE OF LOUISIANA
GOVERNOR, OFFICE OF
LIEUTENANT GOVERNOR, OFFICE OF
DEPARTMENT OF AGRICULTURE
DEPARTMENT OF EDUCATION
DEPARTMENT OF ELECTIONS
DEPARTMENT OF INSURANCE
DEPARTMENT OF JUSTICE
DEPARTMENT OF PUBLIC SERVICE
DEPARTMENT OF STATE
DEPARTMENT OF TREASURY
DEPARTMENT OF CIVIL SERVICE
DEPARTMENT OF COMMERCE
DEPARTMENT OF CULTURE, RECREATION AND TOURISM
DEPARTMENT OF ENVIRONMENTAL QUALITY
DEPARTMENT OF HEALTH AND HUMAN RESOURCES
DEPARTMENT OF LABOR
DEPARTMENT OF NATURAL RESOURCES
DEPARTMENT OF PUBLIC SAFETY AND CORRECTIONS
DEPARTMENT OF REVENUE AND TAXATION
DEPARTMENT OF TRANSPORTATION AND DEVELOPMENT
DEPARTMENT OF URBAN AND COMMUNITY AFFAIRS
DEPARTMENT OF WILDLIFE AND FISHERIES

The Reorganization Act specifically states that in no instance does it grant any new authority or expand the existing authority of any official or agency to regulate the activities of any person or business enterprise or regulate or interfere with the right to property, unless such authority existed on the effective date of the Act in an official or agency and the powers and duties of said official or agency were transferred to or merged into an official or agency established in the Act.

STATE OF LOUISIANA
PRINCIPAL OFFICIALS

Executive

Edwin W. Edwards
Governor
Robert L. "Bobby" Freeman
Lieutenant Governor
James H. "Jim" Brown
Secretary of State
William J. Guste, Jr.
Attorney General
Mary Evelyn Parker
Treasurer
Dr. Thomas C. Clausen
Superintendent of Education
Bob Odom
Commissioner of Agriculture
Sherman A. Bernard
Commissioner of Insurance
Jerry M. Fowler
Commissioner of Elections
Ron Faucheux
Secretary of Commerce
Noelle LeBlanc
Secretary of Culture, Recreation and Tourism
Patricia L. Norton
Secretary of Environmental Quality
Dr. Sandra Robinson
Secretary of Health and Human Resources
Dudley Patin
Secretary of Labor
B. Jim Porter
Secretary of Natural Resources
C. Paul Phelps
Secretary of Public Safety and Corrections
Shirley McNamara
Secretary of Revenue and Taxation
Robert G. Graves
Secretary of Transportation and Development
Dorothy Mae Taylor
Secretary of Urban and Community Affairs
J. Burton Angelle
Secretary of Wildlife and Fisheries

Legislative

John A. Alario, Jr.
Speaker of the House of Representatives
Samuel B. Nunez, Jr.
President of the Senate

Judicial

John A. Dixon, Jr.
Chief Justice of the Supreme
Court of Louisiana

Principal Officials (continued)

Financial Section

OFFICE OF
LEGISLATIVE AUDITOR
STATE OF LOUISIANA
BATON ROUGE, LOUISIANA 70804-9397

J. H. BURRIS
LEGISLATIVE AUDITOR

P. O. Box 94397
TEL. 342-7237

January 31, 1986

Honorable Samuel B. Nunez, Jr., President
and Members of the Senate
Honorable John A. Alario, Jr., Speaker and
Members of the House of Representatives
State of Louisiana

We have examined the general purpose financial statements of the State of Louisiana as of and for the year ended June 30, 1985, as listed in the foregoing table of contents. Except as indicated in the following paragraphs, our examination was made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

Material weaknesses exist in the system of internal controls utilized by the fiscal intermediary in the processing of medical vendor payments for the Office of Family Security - Public Assistance Payments, Department of Health and Human Resources, whose financial transactions and balances are included in the General Fund. We were unable to extend our auditing procedures to the extent necessary to satisfy ourselves as to the fairness of amounts presented in the financial statements related to the medical vendor payments. Balances associated with the medical vendor payments represent 9.9 per cent of assets, 24.4 per cent of liabilities, 10.1 per cent of revenues and other financing sources, and 16.4 per cent of expenditures and other financing uses of the General Fund.

The accounting records for the plant funds of Northwestern State University, the Southern University System, and certain campuses within the Louisiana State University System, to include the Louisiana State University Medical Center at New Orleans and the University of New Orleans, were not kept in a manner which would allow the application of sufficient auditing procedures necessary to satisfy ourselves as to the fairness of the amounts presented in the financial statements. Amounts related to equipment within these universities comprise 3.4 per cent of assets and 4.1 per cent of net investment in plant of the total college and university plant funds.

As discussed in note I.D., page 18, encumbrances at year end should be reported as a reservation of fund balance in the college and university fund type in accordance with generally accepted accounting principles. The University of Southwestern Louisiana and the Louisiana State University System reflect encumbrances as liabilities on the combined balance sheet. The reporting of encumbrances as liabilities results in a 10.5 per cent overstatement of liabilities and a 1.2 per cent understatement of fund equity of the college and university fund type on the combined balance sheet.

As discussed in the notes to the financial statements, note I.B., page 16, a statement of changes in general fixed assets, as required by generally accepted accounting principles, is not presented, and the general fixed assets account group does not include all real property belonging to the State of Louisiana. Consequently, a material but indeterminable amount of general fixed assets have been excluded from the financial statements.

The combined statement of revenues, expenditures and changes in fund balance - budget and actual - GAAP basis does not provide for a meaningful budgetary comparison. The budgetary data presented for the General Fund is presented on a Non-GAAP basis, which includes the recognition of encumbrances as expenditures and the recognition of revenue for certain federal programs on a cash basis. However, the actual data presented is on a modified accrual basis.

Generally accepted accounting principles require that wages be recorded as an expenditure in the period in which the services have been rendered and any related liability be accrued and reflected in the financial statements. However, wages earned as of June 30, 1985, have not been accrued resulting in an understatement of 11.3 per cent of liabilities in the General Fund.

In our opinion, except for the deficiencies in reporting practices described previously, and except for the effects of such adjustments, if any, as might have been determined to be necessary had we been able to audit the records of the Office of Family Security - Public Assistance Payments, Department of Health and Human Resources and the records related to equipment in the plant funds of the universities mentioned previously, the general purpose financial statements referred to previously present fairly the financial position of the State of Louisiana at June 30, 1985, and the results of its operations and changes in financial position of the proprietary fund type for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Our examination was made for the purpose of forming an opinion on the general purpose financial statements. The accompanying supplemental financial information and statistical information are not necessary for a fair presentation of the general purpose financial statements, but are presented as additional analytical data. Except for the comparative data presented in the schedules "General Governmental Expenditures By Function - Last Ten Fiscal Years" and "General Governmental Revenues By Source - Last Ten Fiscal Years," pages 79 and 80, which was not examined by us and on which we express no opinion, and except for the effects of such adjustments, if any, as might have been determined to be necessary relating to the schedule "Expenditure Dollar - Where the Dollar Was Spent," page 87, had we been able to audit the records of the Office of Family Security - Public Assistance

Payments, Department of Health and Human Resources, this information has been subjected to the tests and other auditing procedures applied in the examination of the general purpose financial statements mentioned previously and, in our opinion, is fairly stated in all material respects in relation to the general purpose financial statements take as a whole.

Respectfully submitted,

Legislative Auditor

CMB:RCL:si

2460A

Combined Financial Statements– Overview

STATE OF LOUISIANA
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
JUNE 30, 1985

	GOVERNMENTAL FUND TYPES				PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPES
	GENERAL	SPECIAL REVENUE	CAPITAL PROJECT	DEBT SERVICE	INTERNAL SERVICE	ENTERPRISE	
ASSETS							
CASH AND CASH EQUIVALENTS	$ -247,054,394	$ 256,498,914	$ 962,352,547	$ 1,492,780	$ 76,668,094	$ 27,742,551	$ 144,041,100
INVESTMENTS(See Note II)						64,592,096	3,960,297,193
RECEIVABLES	71,184,251	22,166,824	32,247,810	635,870,048	22,021,481	11,494,106	219,154,371
NOTES RECEIVABLE							
DUE FROM OTHER FUNDS	635,527,439	48,948,721	71,245,696	32,786,134	233,801	3,644,154	1,267,264
DUE FROM FEDERAL GOVERNMENT	128,472,260						
PREPAID EXPENSES							
INVENTORIES	44,090,159	1,700,053			992,674	4,673,699	
OTHER ASSETS	1,093,148	5,930,749	5,401,694		3,245,671	13,596,036	1,703,291
AMOUNT TO BE PROVIDED FOR LEAVE							
AMOUNT TO BE PROVIDED FROM FUTURE EMPLOYER CONTRIBUTIONS							
AMOUNT TO BE PROVIDED FOR RETIREMENT OF GENERAL LONG TERM DEBT							
PROPERTY, PLANT & EQUIPMENT (NET)					2,430,573	371,174,018	5,233,069
CONSTRUCTION IN PROGRESS						18,600,859	
TOTAL ASSETS	$ 633,312,863	$ 335,245,261	$ 1,071,247,747	$ 670,148,962	$ 105,592,294	$ 515,517,519	$ 4,331,696,288
LIABILITIES AND FUND EQUITY							
LIABILITIES:							
ACCOUNTS PAYABLE	$ 285,577,967	$ 2,134,253	$ 67,356,062	$ 6,480	$ 6,699,842	$ 3,854,482	$ 418,753
CONTRACT PAYABLE AND RETAINAGE			41,758,098			1,869,136	
DUE TO FEDERAL GOVERNMENT							
ANNUAL LEAVE PAYABLE					760,478		
NOTES PAYABLE							
OTHER PAYABLES	5,491,447					1,351,492	
DUE TO OTHER FUNDS	49,269,212	56,830,282	2,315,778	667,497,127	1,250,000	416,092	21,602,051
OTHER LIABILITIES	2,575,100	649,648	1,508,059		7,380,406	9,934,090	27,001,400
DEFERRED REVENUES	19,628,632					2,720,014	
DUE TO VARIOUS AGENCIES		35,534,996					95,848,965
GENERAL OBLIGATION BONDS PAYABLE							
BOND AND INTEREST PAYABLE		9,788		610,846		119,277,421	
ESTIMATED LIABILITIES FOR CLAIMS					76,784,056		
TOTAL LIABILITIES	362,542,358	95,158,967	112,937,997	668,114,453	92,874,782	139,422,727	144,871,169
FUND EQUITY:							
INVESTMENT GENERAL FIXED ASSETS							
CONTRIBUTED CAPITAL			3,033,828		58,763	196,709,509	
RETAINED EARNINGS:UNRESERVED					12,658,749	178,199,641	
FUND BALANCES:							
RESERVED FOR DEBT SERVICE				772,893		1,185,642	
RESERVED FOR INVENTORIES	44,090,159	1,700,053					
RESERVED FOR PENSION BENEFITS							4,066,204,905
RESERVED ENCUMBRANCES & COMMITMENTS	61,872,702	1,714,699	864,747,952				
FUND ADVANCES AND OTHER RESERVES	17,635,132	3,201,320	8,425,931				66,807,602
UNRESERVED:DESIGNATED	47,393,139	14,537,339					22,208,852
UNDESIGNATED	99,779,373	218,932,883	82,102,039	1,261,616			31,603,760
TOTAL FUND EQUITY	270,770,505	240,086,294	958,309,750	2,034,509	12,717,512	376,094,792	4,186,825,119
TOTAL LIABILITIES & FUND EQUITY	$ 633,312,863	$ 335,245,261	$ 1,071,247,747	$ 670,148,962	$ 105,592,294	$ 515,517,519	$ 4,331,696,288

The notes to the financial statements are an integral part of this statement.

STATE OF LOUISIANA
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUP
JUNE 30, 1985

	ACCOUNT GROUPS			TOTALS (MEMORANDUM ONLY)	
	GENERAL FIXED ASSETS	GENERAL LONG TERM DEBT	COLLEGE AND UNIVERSITY FUND	JUNE 30, 1985	JUNE 30, 1984
ASSETS					
CASH AND CASH EQUIVALENTS	$	$	$ 11,518,946	$ 1,233,260,538	$ 1,209,584,430
INVESTMENTS(See Note II)			139,745,210	4,164,634,499	3,627,115,161
RECEIVABLES			44,764,898	1,058,903,789	903,837,998
NOTES RECEIVABLES			42,549,793	42,549,793	43,824,597
DUE FROM OTHER FUNDS			5,527,333	799,180,542	827,221,686
DUE FROM FEDERAL GOVERNMENT				128,472,260	100,591,446
PREPAID EXPENSES			5,999,551	5,999,551	7,015,340
INVENTORIES			19,607,533	71,064,118	67,712,166
OTHER ASSETS			7,257,674	38,228,263	38,897,281
AMOUNT TO BE PROVIDED FOR LEAVE		141,112,030		141,112,030	132,225,634
AMOUNT TO BE PROVIDED FROM FUTURE EMPLOYER CONTRIBUTIONS		499,065,547		499,065,547	482,929,279
AMOUNT TO BE PROVIDED FOR RETIREMENT OF GENERAL LONG TERM DEBT		2,993,124,202		2,993,124,202	2,649,346,920
PROPERTY, PLANT & EQUIPMENT (NET)	1,014,879,951		1,806,961,491	3,200,679,102	2,822,289,329
CONSTRUCTION IN PROGRESS				18,600,859	31,571,178
TOTAL ASSETS	$ 1,014,879,951	$ 3,633,301,779	$ 2,083,932,429	$ 14,394,875,093	$ 12,944,162,445
LIABILITIES AND FUND EQUITY					
LIABILITIES:					
ACCOUNTS PAYABLE	$	$	$ 37,909,001	$ 403,956,840	$ 372,035,215
CONTRACT PAYABLE AND RETAINAGE			9,839,881	53,467,115	44,986,490
DUE TO FEDERAL GOVERNMENT		499,065,547		499,065,547	482,929,279
ANNUAL LEAVE PAYABLE		141,112,030		141,872,508	132,901,479
NOTES PAYABLE			431,874	431,874	1,261,173
OTHER PAYABLES				6,842,939	24,722,135
DUE TO OTHER FUNDS				799,180,542	827,219,620
OTHER LIABILITIES		60,789,441	13,816,612	123,654,756	68,275,674
DEFERRED REVENUES			21,786,379	44,135,025	68,638,630
DUE TO VARIOUS AGENCIES			6,360,328	137,744,289	151,531,786
GENERAL OBLIGATION BONDS PAYABLE		2,864,763,761		2,864,763,761	2,611,435,000
BOND AND INTEREST PAYABLE		66,711,000	128,263,204	314,872,259	251,249,010
ESTIMATED LIABILITIES FOR CLAIMS				76,784,056	60,704,536
TOTAL LIABILITIES		3,632,441,779	218,407,279	5,466,771,511	5,097,890,027
FUND EQUITY:					
INVESTMENT GENERAL FIXED ASSETS	1,014,879,951		1,540,867,502	2,555,747,453	2,338,584,313
CONTRIBUTED CAPITAL				199,802,100	200,805,586
RETAINED EARNINGS:UNRESERVED				190,858,390	169,754,459
FUND BALANCES:					
RESERVED FOR DEBT SERVICE		860,000	15,632,514	18,451,049	22,751,787
RESERVED FOR INVENTORIES			4,555,303	50,345,515	49,718,918
RESERVED FOR PENSION BENEFITS				4,066,204,905	3,607,901,927
RESERVED ENCUMBRANCES & COMMITMENTS			5,882,150	934,217,503	825,163,587
FUND ADVANCES AND OTHER RESERVES				96,069,985	131,663,607
UNRESERVED:DESIGNATED			298,587,681	382,727,011	98,676,273
UNDESIGNATED				433,679,671	401,251,961
TOTAL FUND EQUITY	1,014,879,951	860,000	1,865,525,150	8,928,103,582	7,846,272,418
TOTAL LIABILITIES & FUND EQUITY	$ 1,014,879,951	$ 3,633,301,779	$ 2,083,932,429	$ 14,394,875,093	$ 12,944,162,445

The notes to the financial statement are an integral part of this statement.

STATE OF LOUISIANA
COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS
FOR THE YEAR ENDED JUNE 30, 1985

	GOVERNMENTAL FUND TYPES				FIDUCIARY FUND TYPE	TOTALS (MEMORANDUM ONLY) FOR THE YEAR ENDED	
	GENERAL	SPECIAL REVENUE	CAPITAL PROJECTS	DEBT SERVICE	EXPENDABLE TRUST	JUNE 30, 1985	JUNE 30, 1984
REVENUES:							
INTERGOVERNMENTAL REVENUES	$ 1,340,255,417	$ 4,499,943	$ 220,119,085	$ 34,551,827	$ 83,799,766	$ 1,683,226,038	$ 1,593,995,155
TAXES	50,054,520	33,111,225	6,271,532	3,746,122,464	380,132,748	4,215,692,489	3,419,241,436
USE OF MONEY AND PROPERTY	4,757	73,592,485	5,486,091	545,811,212	4,407,224	629,301,769	710,020,151
LICENSES, PERMITS AND FEES		9,874,576		126,769,138		136,643,714	133,908,134
SALES OF COMMODITIES & SERVICES		12,055,969		21,490,225		33,546,194	47,812,425
OTHER RECEIPTS	8,202,520	8,907,048	6,304,500	105,320,318	10,817,282	139,551,668	95,348,869
TOTAL REVENUES	1,398,517,214	142,041,246	238,181,208	4,580,065,184	479,157,020	6,837,961,872	6,000,326,170
EXPENDITURES:							
GENERAL GOVERNMENT	547,785,130					547,785,130	515,564,252
CULTURE, RECREATION & TOURISM	23,145,567					23,145,567	21,866,285
TRANSPORTATION & DEVELOPMENT	229,191,642					229,191,642	233,591,770
PUBLIC SAFETY	84,658,583					84,658,583	86,163,191
HEALTH AND WELFARE	1,872,026,802					1,872,026,802	1,813,639,738
CORRECTIONS	167,915,487					167,915,487	149,583,047
CONSERVATION	82,361,405					82,361,405	78,438,635
EDUCATION	1,675,811,803					1,675,811,803	1,515,943,176
AID TO LOCAL GOVERNMENT	203,969,660	172,690,920				376,660,580	269,530,132
OTHER	16,121,053	52,079,480		3,042,032	512,485,285	583,727,850	829,085,747
CAPITAL OUTLAY			725,377,143			725,377,143	868,049,031
DEBT SERVICE:							
PRINCIPAL RETIREMENT				141,665,000	21,444	141,686,444	134,115,161
INTEREST				183,327,147		183,327,147	170,821,047
TOTAL EXPENDITURES	4,902,987,132	224,770,400	725,377,143	328,034,179	512,506,729	6,693,675,583	6,686,391,212
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-3,504,469,918	-82,729,154	-487,195,935	4,252,031,005	-33,349,709	144,286,289	-686,065,042
OTHER FINANCING SOURCES (USES):							
OTHER SOURCES (USES)				-52,178,000	37,846,492	-14,331,508	142,083,041
GENERAL OBLIGATION BOND PROCEEDS			502,895,207	52,780,817		555,676,024	241,446,327
INTERAGENCY TRANSFERS				291,599,297		291,599,297	283,410,529
OPERATING TRANSFERS IN	4,386,068,201	448,880,981	203,399,161	110,745,753	1,677,908	5,150,772,004	4,371,729,095
OPERATING TRANSFERS OUT	-720,780,684	-333,298,975	-6,191,117	-4,629,952,418	-18,080,198	-5,708,303,392	-4,883,606,687
NET OTHER FINANCING SOURCES (USES)	3,665,287,517	115,582,006	700,103,251	-4,227,004,551	21,444,202	275,412,425	155,062,305
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	160,817,599	32,852,852	212,907,316	25,026,454	-11,905,507	419,698,714	-531,002,737
FUND BALANCES AT BEGINNING OF YEAR	205,929,646	206,153,845	774,202,952	1,989,451	149,298,201	1,337,574,095	1,824,542,554
ADJUSTMENTS	-95,976,740	1,079,597	-28,800,518	-24,981,396	-20,318,522	-168,997,579	44,034,278
FUND BALANCES AT END OF YEAR	$ 270,770,505	$ 240,086,294	$ 958,309,750	$ 2,034,509	$ 117,074,172	$ 1,588,275,230	$ 1,337,574,095

The notes to the financial statements are an integral part of this statement.

STATE OF LOUISIANA
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE-BUDGET AND ACTUAL - (GAAP BASIS)
GENERAL, SPECIAL REVENUE, DEBT SERVICE FUND TYPES
FOR THE YEAR ENDED JUNE 30, 1985

	GENERAL FUND			SPECIAL REVENUE FUND TYPES			DEBT SERVICE FUND TYPES		
	BUDGET	ACTUAL	VARIANCE	BUDGET	ACTUAL	VARIANCE	BUDGET	ACTUAL	VARIANCE
REVENUES:									
INTERGOVERNMENTAL REVENUE	$ 1,459,978,638	$1,340,255,417	$-119,723,221	$ 8,243,395	$ 3,523,296	$-4,720,099	$ 15,740,336	$ 34,551,827	$ 18,811,491
TAXES		50,054,520	50,054,520	17,303,380	17,570,096	266,716	3,603,668,777	3,746,122,464	142,453,687
USE OF MONEY AND PROPERTY		4,757	4,757	32,707,497	26,698,362	-6,009,135	554,920,664	545,811,212	-9,109,452
LICENSES, PERMITS AND FEES				9,000,000	9,149,339	149,339	172,336,396	126,769,138	-45,567,258
SALES OF COMMODITIES AND SERVICES				15,898,560	10,853,940	-5,044,620	24,887,789	21,490,225	-3,397,564
OTHER RECEIPTS	63,469,498	8,202,520	-55,266,978	10,457,263	8,417,520	-2,039,743	176,573,959	105,320,318	-71,253,641
TOTAL REVENUES	1,523,448,136	1,398,517,214	-124,930,922	93,610,095	76,212,553	-17,397,542	4,548,127,921	4,580,065,184	31,937,263
EXPENDITURES:									
GENERAL GOVERNMENT	570,204,934	547,785,130	22,419,804						
CULTURE, RECREATION AND TOURISM	30,432,469	23,145,567	7,286,902						
TRANSPORTATION AND DEVELOPMENT	247,505,933	229,191,642	18,314,291						
PUBLIC SAFETY	94,368,928	84,658,583	9,710,345						
HEALTH AND WELFARE	2,041,258,237	1,872,026,802	169,231,435						
CORRECTIONS	175,665,887	167,915,487	7,750,400						
CONSERVATION	116,070,418	82,361,405	33,709,013						
EDUCATION	1,743,342,047	1,675,811,803	67,530,244						
AID TO LOCAL GOVERNMENT	148,537,818	203,969,660	-55,431,842	103,882,528	102,604,856	1,277,672			
DEBT SERVICE							323,716,866	320,571,349	3,145,517
OTHER	42,310,318	16,121,053	26,189,265	60,228,578	38,760,620	21,467,958		2,439,068	-2,439,068
TOTAL EXPENDITURES	5,209,696,989	4,902,987,132	306,709,857	164,111,106	141,365,476	22,745,630	323,716,866	323,010,417	706,449
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-3,686,248,853	-3,504,469,918	181,778,935	-70,501,011	-65,152,923	5,348,088	4,224,411,055	4,257,054,767	32,643,712
OTHER FINANCING SOURCES (USES):									
OTHER SOURCES (USES)	-539,585,435	-537,320,532	2,264,903	50,050		-50,050			
INTERAGENCY RECEIPTS							297,391,691	291,599,297	-5,792,394
OPERATING TRANSFERS IN	4,328,026,721	4,386,068,201	58,041,480	443,011,401	407,626,650	-35,384,751	6,044	106,294,536	106,288,492
OPERATING TRANSFERS OUT	-90,585,000	-183,460,152	-92,875,152	-371,486,573	-320,529,045	50,957,528	-4,521,808,790	-4,629,952,418	-108,143,628
TOTAL OTHER FINANCING SOURCES (USES)	3,697,856,286	3,665,287,517	-32,568,769	71,574,878	87,097,605	15,522,727	-4,224,411,055	-4,232,058,585	-7,647,530
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	11,607,433	160,817,599	149,210,166	1,073,867	21,944,682	20,870,815		24,996,182	24,996,182
FUND BALANCES AT BEGINNING OF YEAR	205,929,646	205,929,646		129,557,306	150,574,705	21,017,399	1,246,830	1,246,830	
ADJUSTMENTS		-95,976,740	-95,976,740		904,384	904,384		-24,981,396	-24,981,396
FUND BALANCES AT END OF YEAR	$ 217,537,079	$ 270,770,505	$ 53,233,426	$130,631,173	$173,423,771	$42,792,598	$ 1,246,830	$ 1,261,616	$ 14,786

The notes to the financial statement are an integral part of this statement.

STATE OF LOUISIANA
COMBINED STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN RETAINED EARNINGS/FUND BALANCES
ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS
FOR THE YEAR ENDED JUNE 30, 1985

	PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPES		TOTALS (MEMORANDUM ONLY)	
	ENTERPRISE	INTERNAL SERVICE	NONEXPENDABLE TRUST	PENSION TRUST	FOR THE YEAR ENDED JUNE 30, 1985	JUNE 30, 1984
OPERATING REVENUES:						
INTERGOVERNMENTAL REVENUES	$ 795	$	$	$	$ 795	$ 795
SUPPLEMENTAL APPROPRIATIONS				36,591,196	36,591,196	3,039,568
CONTRIBUTIONS				492,221,411	492,221,411	461,918,861
LICENSES, PERMITS AND FEES	1,631,224				1,631,224	
USE OF MONEY AND PROPERTY	3,631,502		9,200	389,730,427	393,371,129	296,536,616
SALES OF COMMODITIES AND SERVICES	51,262,054	241,784,222			293,046,276	240,410,611
OTHER RECEIPTS	622,615	14,435		1,418,109	2,055,159	2,387,174
TOTAL OPERATING REVENUES	57,148,190	241,798,657	9,200	919,961,143	1,218,917,190	1,004,293,625
OPERATING EXPENSES:						
PERSONAL SERVICES	4,161,264	11,126,601			15,287,865	13,615,639
CONTRACTUAL SERVICES	898,335				898,335	807,446
SUPPLIES	751,368	360,673			1,112,041	2,929,993
TRAVEL		155,106			155,106	140,132
OPERATING SERVICES	3,806,656	3,084,704			6,891,360	3,151,313
PROFESSIONAL SERVICES	24,517	3,183,760			3,208,277	552,059
LEVEE MAINTENANCE						863,593
DIRECT	24,072,401				24,072,401	26,603,368
ADMINISTRATIVE	749,944			4,808,682	5,558,626	10,491,081
PROVISION FOR DEPRECIATION	15,471,003	763,839			16,234,842	5,118,737
RETIREMENT BENEFITS PAID				444,595,923	444,595,923	375,647,016
REFUNDS				34,088,130	34,088,130	31,950,214
OTHER	9,034,677	202,998,888		1,688,516	213,722,081	224,927,625
TOTAL OPERATING EXPENSES	58,970,165	221,673,571		485,181,251	765,824,987	696,798,216
OPERATING INCOME (LOSS)	-1,821,975	-20,125,086	9,200	-434,779,892	-453,092,203	-307,495,409
NON OPERATING REVENUES	3,562,631	46,674,231			50,236,862	41,643,197
NON OPERATING EXPENSES		-40,895,642		-2,670,447	-43,566,089	-31,367,882
OPERATING TRANSFERS IN	3,696,171		2,224,473	10,644,963	16,565,607	19,789,226
OPERATING TRANSFERS OUT	-568,976				-568,976	-4,265,400
NET INCOME (LOSS)	4,867,851	25,903,675	2,233,673	-442,754,408	-475,759,607	-333,294,550
RETAINED EARNINGS/FUND BALANCES, BEGINNING OF YEAR	174,094,255	1,459,672	1,312,369	3,607,901,927	3,784,768,223	3,447,719,006
ADJUSTMENTS	423,177	-14,704,598		15,548,570	1,267,149	3,754,667
RETAINED EARNINGS/FUND BALANCES, END OF YEAR	$ 179,385,283	$ 12,658,749	$ 3,546,042	$ 4,066,204,905	$ 4,261,794,979	$ 3,784,768,223

The notes to the financial statements are an integral part of this statement.

STATE OF LOUISIANA
COMBINED STATEMENT OF CHANGES IN FINANCIAL POSITION
ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS
YEAR ENDED JUNE 30, 1985

	PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPES		TOTALS (MEMORANDUM ONLY) FOR THE YEAR ENDED	
	ENTERPRISE	INTERNAL SERVICE	NONEXPENDABLE TRUST	PENSION TRUST	JUNE 30, 1985	JUNE 30, 1984
SOURCES OF WORKING CAPITAL:						
OPERATIONS:						
NET INCOME (LOSS)	$ 5,640,839	$ 25,903,675	$ 2,233,673	$ 442,754,408	$ 476,532,595	$ 333,294,550
ITEMS NOT REQUIRING WORKING CAPITAL:						
AMORTIZATION	-684,121				-684,121	-825,365
DEPRECIATION	15,742,964	763,839		92,933	16,599,736	15,316,095
GAIN (LOSS) ON DISPOSAL OF ASSETS	194,251	-112,238			82,013	392,449
WORKING CAPITAL PROVIDED BY OPERATIONS	20,893,933	26,555,276	2,233,673	442,847,341	492,530,223	348,177,729
PRIOR PERIOD ADJUSTMENTS AFFECTING WORKING CAPITAL	550,795			305,099	855,894	-15,722,294
CONTRIBUTIONS		17,079			17,079	
OTHER SOURCES	3,421,844	-14,649,748		15,245,400	4,017,496	7,876,583
TOTAL SOURCES OF WORKING CAPITAL	24,866,572	11,922,607	2,233,673	458,397,840	497,420,692	340,332,018
USES OF WORKING CAPITAL:						
OTHER USES	1,531,102	121,130			1,652,232	
DEBT RETIREMENT	6,798,968				6,798,968	7,722,159
ACQUISITION OF FIXED ASSETS	14,516,465	597,169		3,224,722	18,338,356	17,868,437
NET INCREASE IN CURRENT LIABILITIES						12,700
NET INCREASE IN OTHER ASSETS						566,119
TOTAL USES OF WORKING CAPITAL	22,846,535	718,299		3,224,722	26,789,556	26,169,415
NET INCREASE (DECREASE) IN WORKING CAPITAL	$ 2,020,037	$ 11,204,308	$ 2,233,673	$ 455,173,118	$ 470,631,136	$ 314,162,603
ELEMENT OF NET INCREASE (DECREASE) IN WORKING CAPITAL:						
CASH	$ -6,699,192	$ 23,610,991	$	$ 2,272,729	$ 19,184,528	$ -15,777,067
INVESTMENTS	6,499,355		2,233,673	443,956,102	452,689,130	332,747,500
RECEIVABLES	1,100,737	-1,305,249		18,415,676	18,211,164	13,580,421
DUE FROM OTHER FUNDS	1,406,462	50,175		-5,346	1,451,291	-1,793,291
INVENTORY	289,384	65,139			354,523	509,336
OTHER ASSETS	-734,788	1,681,174			946,386	8,939,786
VOUCHERS AND ACCOUNTS PAYABLE	-2,057,595	4,283,355		-187,876	2,037,884	-8,662,181
COLLECTIBLE ANNUAL LEAVE	922,474	-84,632			837,842	-130,466
ESTIMATED LIABILITIES FOR CLAIMS		-16,079,520			-16,079,520	-9,990,584
OTHER LIABILITIES	1,293,200	-1,017,125		-9,278,167	-9,002,092	-5,260,851
NET INCREASE (DECREASE) IN WORKING CAPITAL	$ 2,020,037	$ 11,204,308	$ 2,233,673	$ 455,173,118	$ 470,631,136	$ 314,162,603

The notes to the financial statement are an integral part of this statement.

STATE OF LOUISIANA
COMBINED BALANCE SHEET
ALL COLLEGES AND UNIVERSITIES
JUNE 30, 1985

	CURRENT FUNDS – UNRESTRICTED		CURRENT FUNDS – RESTRICTED	FIDUCIARY FUNDS				TOTALS (MEMORANDUM ONLY)	
	GENERAL	AUXILIARY ENTERPRISES	RESTRICTED	AGENCY FUNDS	STUDENT LOAN FUNDS	ENDOWMENT FUNDS	PLANT	JUNE 30, 1985	JUNE 30, 1984
ASSETS									
Cash in banks and on hand	($35,256,766)	$6,530,858	$19,863,462	$2,549,008	$3,824,886	$2,640,699	$11,366,799	$11,518,946	$83,760,504
Investments (note II)	68,326,432	25,522,657	4,501,806	1,359,770	1,236,559	2,466,268	36,331,718	139,745,210	55,653,063
Accounts receivable (net of allowances for uncollectibles)	7,581,027	2,519,912	31,374,271	837,449	528,186	318,313	1,605,740	44,764,898	53,195,050
Notes receivable		285,441		1,021	42,258,243	5,088		42,549,793	43,824,597
Due from other funds	31,816,194	8,885,350	13,281,995	35,128	30,362		6,431,971	60,481,000	67,359,162
Deferred charges and prepaid expenses	5,204,907	269,505	522,777	2,362				5,999,551	7,015,340
Inventories (note IE)	4,336,136	15,149,840	121,557					19,607,533	19,171,530
Accrued interest	1,098,723	391,182	13,701	109,932	343,914	44,371	59,921	2,061,744	1,421,066
Institutional plant		30,029			29,894		1,806,901,568	1,806,961,491	1,672,266,353
Other assets	5,083,918				103,605		8,407	5,195,930	11,395,941
TOTAL ASSETS	$88,190,571	$59,584,774	$69,679,569	$4,894,670	$48,355,649	$5,474,739	$1,862,706,124	$2,138,886,096	2,015,062,606
LIABILITIES AND FUND EQUITY									
Liabilities:									
Accounts payable	$26,510,159	$2,125,538	$5,259,457	$178,783	$28,383		$3,806,681	$37,909,001	$33,504,534
Accrued liabilities	7,438,168	743,245	1,321,631	1,744			1,590	9,506,378	9,160,913
Due to other funds	29,511,024	11,943,759	7,777,657	70,363	36,906	609	5,613,349	54,953,667	52,327,236
Deposits held for others	687,981	1,754,118	4,268	3,913,961				6,360,328	5,095,033
Deferred revenues	12,733,468	7,600,187	696,497	680,664			75,563	21,786,379	39,399,819
Notes Payable							431,874	431,874	1,261,173
Contracts payable							9,839,881	9,839,881	5,297,783
Matured bonds and interest payable							167,276	167,276	10,714,823
Bonds payable							128,095,928	128,095,928	118,419,038
Other liabilities	3,102,964	85,639	184,605	49,155	4,615		883,256	4,310,234	9,994,205
TOTAL LIABILITIES	79,983,764	24,252,486	15,244,115	4,894,670	69,904	609	148,915,398	273,360,946	285,174,557
Fund Equity:									
Net investment in plant							1,540,867,502	1,540,867,502	1,541,994,996
Fund balances:									
Reserved for encumbrances	3,800,475	709,190	1,073,924				298,561	5,882,150	6,797,274
Reserved for inventories	4,406,332	27,414	121,557					4,555,303	6,252,432
Reserve required bond indentures							15,632,514	15,632,514	14,062,867
Restricted non-current operation					35,365,312	5,474,130	155,571,718	196,411,160	20,203,349
Current operations unrestricted									28,195,020
Current operations restricted		34,595,684	53,239,973		12,920,433		1,420,431	102,176,521	112,382,111
TOTAL FUND EQUITY	8,206,807	35,332,288	54,435,454		48,285,745	5,474,130	1,713,790,726	1,865,525,150	1,729,888,049
TOTAL LIABILITIES AND FUND EQUITY	$88,190,571	$59,584,774	$69,679,569	$4,894,670	$48,355,649	$5,474,739	$1,862,706,124	$2,138,886,096	$2,015,062,606

The notes to the financial statement are an integral part of this statement.

STATE OF LOUISIANA
COMBINED STATEMENT OF CHANGES IN FUND BALANCES
ALL COLLEGES AND UNIVERSITIES
FOR THE YEAR ENDED JUNE 30, 1985

	CURRENT FUNDS			FIDUCIARY FUNDS	
	UNRESTRICTED				
	GENERAL	AUXILIARY ENTERPRISES	RESTRICTED	STUDENT LOAN FUNDS	ENDOWMENT FUNDS
Revenues and other additions:					
Unrestricted current fund revenues	$165,876,489	$138,001,427	$30,832,284		
Tuition and fees - restricted			6,723,281	$34,656	$1,322
Gifts, grants, and contracts-restricted:					
State			9,990,931	(2,373)	
Federal			76,153,539	1,006,378	
Local			434,586		
Private			50,690,308	131,069	112,199
Investment income - restricted			2,216,331	279,191	90,201
Sales and services			35,041,348		
Interest on loans receivable				284,386	
Endowment income			191,356		394,135
Additions to plant facilities					
Retirement of indebtedness				1,307	
Other sources		9,258,039	3,291,470	1,182,744	(672)
Total revenues and other additions	165,876,489	147,259,466	215,565,434	2,917,358	597,185
Expenditures and other deductions:					
Educational and general	658,559,278	199	165,048,946	6,642	
Hospital	39,995,359		25,299,855		
Auxiliary enterprises	6,215,327	132,707,357	401,774		
Loan cancellations and write-offs				2,017,285	
Expended for plant facilities	60,000				
Retirement of indebtedness					
Interest on indebtedness					
Disposal of plant facilities					
Other	18,178	13,495	8,227,071	723,074	3,667
Total expenditures and other deductions	704,848,142	132,721,051	198,977,646	2,747,001	3,667
Transfers among funds - additions/ (deductions):					
Mandatory:					
Principal and interest	(138,489)	(8,962,760)	(481,155)		
Renewals and replacements					
Loan fund matching	(93,019)		(6,617)	99,636	
Other	82,332	7,875	(105,207)		
Nonmandatory:					
Capital improvements	(3,363,619)	(3,175,829)	(485,730)		
Renewals and replacements		(1,027,942)	(63,000)		
Endowment			8,174		(8,174)
Recovery of administrative costs from other campuses					
Building use fees	132,000				
Other	251,156	(203,453)	15,537		1,397
Total transfers among funds	(3,129,639)	(13,362,109)	(1,117,998)	99,636	(6,777)
Inventory increase/(decrease)	(271,650)	(186,258)	37,879		
Operating transfers - other state funds	542,036,963				
Net increase/(decrease) for the year	(335,979)	990,048	15,507,669	269,993	586,741
Fund balances at beginning of year	8,580,838	33,969,569	39,739,369	49,961,503	4,887,389
Adjustments of prior year	(38,052)	372,671	(811,584)	(1,945,751)	
Fund balances at end of year	$8,206,807	$35,332,288	$54,435,454	$48,285,745	$5,474,130

The notes to the financial statement are an integral part of this statement.

.....PLANT FUNDS.....					
UNEXPENDED	RENEWALS AND REPLACEMENTS	RETIREMENT OF INDEBTEDNESS	NET INVESTMENT IN PLANT	TOTALS (MEMORANDUM ONLY) JUNE 30, 1985	JUNE 30, 1984
				$334,710,200	$329,442,907
$1,768,011	$64,678	$2,172,368		10,764,316	10,196,382
640,018		102,856		10,731,432	12,420,056
63,435		253,032		77,476,384	70,907,438
				434,586	371,842
574,341				51,507,917	46,555,664
1,147,179	511,775	1,461,496		5,706,173	5,132,174
				35,041,348	55,318,255
				284,386	82,882
				585,491	263,805
			$112,029,663	112,029,663	127,956,463
			8,061,242	8,062,549	
292,085			20,929,973	34,953,639	36,847,651
4,485,069	576,453	3,989,752	141,020,878	682,288,084	695,495,519
				823,615,065	769,965,984
				65,295,214	56,549,446
143,524				139,467,982	124,658,529
				2,017,285	1,354,963
16,680,650	2,130,324		77,532	18,948,506	12,739,107
		6,601,366		6,601,366	7,088,087
		6,547,478		6,547,478	5,172,921
			2,605,183	2,605,183	
112,294	411,224	62,453	11,412,147	20,983,603	52,163,340
16,936,468	2,541,548	13,211,297	14,094,862	1,086,081,682	1,029,692,377
(930,696)	(130,407)	10,643,507			(352,155)
	302,266	(302,266)			
					(52,121)
(12,996)		27,996			186,505
7,515,879	24,810	(427,702)		87,809	(776,765)
	1,322,702	(319,570)		(87,810)	(11,577)
		(132,000)			
11,115		(87,470)		(11,718)	(13,013)
6,583,302	1,519,371	9,402,495		(11,719)	(1,019,126)
				(420,029)	3,248,118
				542,036,963	491,398,693
(5,868,097)	(445,724)	180,950	126,926,016	137,811,617	159,430,827
21,592,539	6,950,058	20,916,920	1,541,944,995	1,728,543,180	1,565,318,423
2,527,176	(25,025)	88,832	(997,914)	(829,647)	3,793,929
$18,251,618	$6,479,309	$21,186,702	$1,667,873,097	$1,865,525,150	$1,728,543,179

The notes to the financial statement is an integral part of this statement.

STATE OF LOUISIANA
COMBINED STATEMENT OF CURRENT FUNDS' REVENUES, EXPENDITURES
AND OTHER CHANGES, BY FUND
ALL COLLEGES AND UNIVERSITIES
FOR THE YEAR ENDED JUNE 30, 1985

	.....UNRESTRICTED FUNDS....			
	GENERAL	AUXILIARY ENTERPRISES	RESTRICTED FUND	TOTALS (MEMORANDUM ONLY)
Revenues:				
Tuition and fees	$120,421,368	$9,102,041	$5,875,849	$135,399,258
Federal grants and contracts	11,394,034		72,668,091	84,062,125
State grants and contracts	166,654		8,620,457	8,787,111
Local grants and contracts	1,094,497		372,256	1,466,753
Private gifts, grants and contracts	8,673		47,056,453	47,065,126
Sales and services of educational departments	9,657,484		28,327,361	37,984,845
Sales and services of auxiliary departments	1,326,123	137,238,363	25,575,690	164,140,176
Endowment income			177,566	177,566
Investment income	4,916,109	771,470	1,167,543	6,855,122
Other sources	16,891,547	147,592	2,034,983	19,074,122
Total revenues	165,876,489	147,259,466	191,876,249	505,012,204
Expenditures and transfers:				
Educational and general:				
Instruction	297,868,518		14,810,591	312,679,109
Research	52,714,078		40,746,607	93,460,685
Public service	35,579,715		39,559,762	75,139,477
Academic support	73,094,027		9,837,353	82,931,380
Student services	30,967,323		5,287,197	36,254,520
Institutional support	67,929,717		6,813,790	74,743,507
Operations and maintenance of plant	86,328,820		383,069	86,711,889
Scholarships and fellowships	10,292,225	199	45,206,152	55,498,576
Other	43,780,214		27,704,282	71,484,496
Total educational and general expenditures	698,554,637	199	190,348,803	888,903,639
Mandatory transfers for:				
Principal and interest	138,489	8,963,397	481,155	9,583,041
Loan fund matching	93,019		6,617	99,636
Other	(118,870)	(7,875)	159,923	33,178
Non-mandatory transfers for:				
Capital improvements	3,363,619	3,175,829	548,730	7,088,178
Renewals and replacements		1,027,942		1,027,942
Building use fees	(132,000)			(132,000)
Other	(196,440)	202,816	(70,753)	(64,377)
Auxiliary enterprises expenditures	6,215,327	132,707,357	401,774	139,324,458
Total expenditures and transfers	707,917,781	146,069,665	191,876,249	1,045,863,695
Operating transfers-other state funds	542,036,963			542,036,963
Other additions/(deductions):				
Excess of restricted receipts over transfers to revenues	(6,079)		15,530,293	15,524,214
Inventory increase/(decrease)	(265,571)	(186,258)	37,879	(413,950)
Portion of quasi-endowment funds investment gains appropriated			7,674	7,674
Other	(60,000)	(13,495)	(68,177)	(141,672)
Net increase/(decrease) in fund balances	($335,979)	$990,048	$15,507,669	$16,161,738

The notes to the financial statement are an integral part of this statement.

STATE OF LOUISIANA
GOVERNMENTAL FUND TYPE-UNRESTRICTED-GENERAL FUND
ALL COLLEGES AND UNIVERSITIES
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND ENCUMBRANCES-
BUDGETARY COMPARISON OF CURRENT YEAR APPROPRIATION-
BUDGET (NON-GAAP BASIS)
FOR THE YEAR ENDED JUNE 30, 1985

	ACTUAL	ADJUSTMENT TO BUDGET BASIS	ACTUAL ON BUDGET BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES					
Appropriated by Legislature:					
State General Fund by self-generated revenues	$162,989,386	$87,349	$163,076,735	$176,382,811	($13,306,076)
State General Fund by interagency transfers	15,292,780		15,292,780	16,404,573	(1,111,793)
Federal funds	23,085,176		23,085,176	27,798,646	(4,713,470)
Operating transfers from-state funds	542,036,963	(1,106,933)	540,930,030	542,682,907	(1,752,877)
Non-appropriated revenues	52,992,570	(52,992,570)			
Total revenues	796,396,875	(54,012,154)	742,384,721	763,268,937	(20,884,216)
EXPENDITURES					
Education and general and other:					
Personal services	571,015,453	(39,464,999)	531,550,454	540,324,613	8,774,159
Travel	10,733,002	(1,131,177)	9,601,825	10,066,451	464,626
Operating services	93,271,094	(4,084,422)	89,186,672	96,275,429	7,088,757
Supplies	44,335,816	(3,685,517)	40,650,299	41,551,242	900,943
Professional services	5,739,686	(1,240,974)	4,498,712	5,102,623	603,911
Other charges	27,816,304	112,792	27,929,096	31,190,049	3,260,953
Capital outlay	40,506,491	(3,809,795)	36,696,696	37,692,424	995,728
Interagency transfers	75,705	838,933	914,638	927,649	13,011
Debt service	141,499		141,499	138,457	(3,042)
Total expenditures	793,635,050	(52,465,159)	741,169,891	763,268,937	22,099,046
UNEXPENDED APPROPRIATION - CURRENT YEAR	$2,761,825	($1,546,995)	$1,214,830	$0	$1,214,830

The notes to the financial statement are an integral part of this statement.

Notes to The Combined Financial Statements

STATE OF LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1985

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. SCOPE OF REPORTING ENTITY

The accompanying financial statements include all departments, agencies, activities and functions that are within the control and authority of either the Legislature or the Governor. Criteria used in determining whether jurisdiction or oversight responsibility is exercised by the Legislature or the Governor is defined in National Council on Governmental Accounting Statement 3 as follows:

- Financial interdependency
- Selection of governing authority
- Designation of management
- Ability to significantly influence operations
- Accountability for fiscal matters
- Source of revenues
- Scope of public service

The financial statements continue to include colleges and universities, ports and harbor districts and levee districts according to the above criteria. Certain regulatory boards and commissions that meet the above criteria are not being included in the financial statements since they are deemed to be immaterial in total.

B. BASIS OF PRESENTATION - FUND ACCOUNTING

The accompanying financial statements have been prepared in conformity with generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board (GASB). The financial statements for the College and University Funds have been prepared in conformity with generally accepted accounting principles as prescribed by the National Association of College and University Business Officers.

The financial activities of the State are organized on the basis of funds and account groups, each considered as a separate accounting entity. The fund categories include governmental funds, proprietary funds, fiduciary funds, and college and university funds. Account groups are presented for general long-term debt and general fixed assets. The financial position and operations of each fund are accounted for in a separate set of self-balancing accounts which represent each fund's assets, liabilities, equity, revenues and expenditures or expenses. Government resources are allocated to and accounted for in the individual funds based on the purposes for which they are to be spent and the means by which spending activities are controlled. The reported funds were established constitutionally, by statute enacted by the Legislature or administratively.

GOVERNMENTAL FUNDS

General Fund - Established administratively to provide for the distribution of funds appropriated by the State Legislature for the ordinary expenses of the state government. Transactions related to resources, which are not accounted for in other funds, are accounted for in the General Fund. Revenue is provided from the direct deposit of federal grants and the transfer of state revenues from the Bond Security and Redemption Fund after debt requirements are met.

The General Fund is the principal operating fund of the State.

Special Revenue Funds - These funds account for the proceeds of special revenue sources that are legally restricted to expenditures for specified purposes. The Constitution of 1974 requires that all revenues deposited in the State Treasury, with certain exceptions, be credited first to the Bond Security and Redemption Fund and after a sufficient amount is allocated to pay all obligations which are secured by the full faith and credit of the state which become due and payable within the current fiscal year, transfers are made to the special revenue funds in the amounts specified. The amounts are then expended for the purposes that are provided for by law.

Capital Projects Funds - These funds account for all financial resources segregated for the acquisition or construction of major general government capital projects.

Debt Service Funds - These funds account for the accumulation of revenues for the payment of interest and principal by the State Treasurer on general obligation bonds.

PROPRIETARY FUNDS

Enterprise Funds - These funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises--where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Internal Service Funds - These funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the State, or to other governments, on a cost-reimbursement basis.

FIDUCIARY FUNDS

Trust and Agency Funds - These funds are used to account for assets held by the State in a trustee capacity or as an agent for individuals, private organizations, other governments and/or funds. The fiduciary funds include: Expendable Trust, Nonexpendable Trust, Pension Trust, and Agency Funds. Nonexpendable Trust and Pension Trust are accounted for in essentially the same manner as proprietary funds. Expendable Trust are accounted for essentially in the same manner as governmental funds. Agency Funds are custodial in nature and do not involve measurement of results of operations.

ACCOUNT GROUPS

General Fixed Assets Account Group - At the present time, the state does not maintain records for all general fixed assets acquired or constructed for use by the state in the conduct of its activities. Governmental movable property is recorded in the general fixed assets account group at historical costs at the time of acquisition. The acquisition and construction of major capital facilities of the levee districts and the port and harbor commissions is recorded in the General Fixed Assets Account Group at historical costs at the time of acquisition and/or construction. Since complete records are not available, all of the land, buildings, improvements and construction in progress of other governmental activities are not capitalized. Public domain assets such as highways, roads and bridges are not capitalized. No depreciation is provided on general fixed assets. A statement of changes in general fixed assets is not presented in the accompanying financial statements.

Account Groups (cont'd)

Fixed assets of the Enterprise and Internal Service Funds are stated at cost and reported in the respective funds. These assets are being depreciated principally on the straight-line basis over the estimated useful lives of the assets.

Fixed assets of the College and University Funds which are included in the College and University Plant Funds are stated at cost and are not depreciated.

General Long-Term Debt Account Group - The General Long-Term Debt Account Group is maintained and presented to account for the unmatured principal of bond notes or other forms of noncurrent or long-term general obligations indebtedness that is not a specific liability of any Proprietary, Fiduciary or College/University Funds. The general obligation bonds which are paid from the Bond Security and Redemption Fund have a first lien and privilege on the funds deposited in the fund. The general obligation bonds which are self-supporting or paid from special taxes bear the full faith and credit of the State and, under the present Constitution, are additionally secured by the Bond Security and Redemption Fund.

Colleges and universities have reimbursement bonds maturing from 1985 through 2003. The State Treasurer is the paying agent for these bonds, receiving the money from the colleges and universities and making the principal and interest payments. Money received is deposited in the Bond Security and Redemption Fund and payments are made from that fund.

Also included in the General Long-Term Debt Account Group is a liability resulting from an advance during fiscal year 1983 from the federal government to the State in order that unemployment benefits might continue. Louisiana Revised Statute 23:1536 provides for the collection of a solvency tax and surtax of which a portion will be used to make interest payments on the advance and to repay the principal of the advance.

Accrued annual leave payable upon termination is also included.

COLLEGE AND UNIVERSITY FUNDS

The College and University Funds are used to account for all transactions relating to public institutions of higher education. These include the following institutions:

Louisiana State University System	McNeese State University
Southern University System	Northeast University
Nicholls State University	Northwestern University
Grambling State University	Southeastern Louisiana University
Louisiana Tech University	University of Southwestern Louisiana

Delgado Community College

The following governing boards are responsible for the operations of the institutions: Board of Regents for Higher Education, Board of Supervisors of Louisiana State University System, Board of Supervisors of Southern University System and the Board of Trustees for State Colleges and Universities.

C. BASIS OF ACCOUNTING

Basis of accounting refers to when revenues and expenditures (or expenses) are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied.

All Governmental Funds, Expendable Trust Funds and Agency Funds are accounted for and reported using the modified accrual basis of accounting. Revenues are recognized when they become both measurable and available to finance expenditures of the current period. Certain major revenues such as sales tax, general severance tax, gasoline tax and inspection fees, tobacco tax, etc., are assessed and collected in such a manner that they can appropriately be accrued. Expenditures are recognized at the time the liabilities are incurred. Exceptions to this rule include: (1) inventories are generally considered expenditures at acquisition; (2) obligations of employees' vested annual leave and sick leave are recorded as expenditures when paid; and (3) principal and interest on long-term obligations are generally recognized when paid except for principal and interest on long-term obligations of Levee Districts and Port and Harbor Commissions which are recognized when due; and salaries are generally recognized when paid.

The Proprietary Funds, Nonexpendable Trust Funds, Pension Trust Funds and College and University Funds are accounted for and reported using the accrual basis of accounting.

D. BUDGETS AND BUDGETARY ACCOUNTING

Legislation requires that, on or before December 5, the head of each budget unit submit to the Governor, the Joint Legislative Committee on the Budget and to the Legislative Fiscal Office an estimate of the financial requirements and of the receipts of the budget unit for the ensuing fiscal year (R.S. 39:45). The Governor is required to prepare an executive budget in accordance with generally accepted accounting principles and transmit a copy to each member of the Legislature on the first day of the regular session (R.S. 39:41). The budget is enacted into law by the Legislature and sent to the governor for his signature. The State Constitution prohibits the passage of an unbalanced budget (Art. VII §10). The governor may veto any line item appropriation subject to legislative override. Budget units may transfer amounts not to exceed ten percent of any line item for contracted consulting services, professional services, or personal services to any other line item for contracted consulting, professional, or personal services. Budget revisions during the year reflecting increases in expenditures affected by increases in federal funds and self generated revenues must be approved by the Commissioner of Administration and the Joint Legislative Committee on the Budget. The Governor is also required to submit to the Legislature, no later than the seventh day of the regular session, a proposed five year capital outlay program. The Legislature enacts into law a bill which incorporates the first year of the five year capital outlay program. A concurrent resolution is adopted by the Legislature adopting the remaining four years of the five year capital outlay program, itemizing the capital projects and the amount and source of funding for each of the subsequent four years.

Encumbrance accounting is used in the General, Special Revenue, and Capital Projects Funds to assure budgetary control. Encumbrances outstanding at year end are reported as reservations of fund balance in the General and Capital Projects Funds and in the Levee District Special Revenue Funds.

The College and University Funds utilize encumbrance accounting and outstanding encumbrances at year end are reported as reservations of fund balance.

Unencumbered appropriations lapse at the end of the fiscal year. During the ninety day period after the last day of the fiscal year, liquidations of year-end encumbrances may be charged

STATE OF LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1985

Budgets and Budgetary Accounting (cont'd)

against the appropriation of the year budgeted. During the ninety day period after the last day of the fiscal year, the Commissioner of Administration may, with approval of the Joint Legislative Committee on the Budget, incorporate into the new fiscal year's appropriation any unexpended appropriations of the prior year for which an encumbrance or special project existed on the last day of the fiscal year for which the appropriation was budgeted. Upon approval of the Commissioner of Administration, any federal funds and any state funds which were appropriated during a fiscal year specifically for the purpose of matching federal grants may be carried forward into the ensuing year's appropriation.

The accompanying financial statements include a combined budgetary comparison statement for all governmental fund types for which a legal budget is adopted.

E. ASSETS, LIABILITIES AND FUND EQUITY

Cash and Short-Term Investments - Cash balances from all funds are combined and invested by the State Treasurer in certificates of deposit, repurchase agreements, and money market accounts. Collateral is required by law to be pledged by the various banks to guarantee state funds on deposit. Investments are stated at cost, which approximates market.

Investments - refer to Note II B.

Receivables - Includes all amounts which are susceptible to accrual which have not been collected at June 30, and which will be collected soon enough after the end of the fiscal year to pay liabilities of that year.

Due From Other Funds - Amounts owed to a particular fund from another fund.

Due From Federal Government - Amounts owed by the federal government for specific programs and capital projects.

Inventories - Consist primarily of materials and supplies held for consumption, merchandise for resale, livestock held for resale, and expendable medical supplies. Inventories held for consumption are valued at cost and inventories held for resale are valued at the lower of cost or market, except for the livestock inventory and the inventory of Seton Clinics of the Dental School at the Louisiana State University Medical Center which are stated at current market values.

Fixed Assets - When purchased, movable property is recorded as an expenditure in the governmental fund types and capitalized in the General Fixed Asset Account Group at cost. Land, buildings, improvements and construction in progress are recorded as an expenditure in the Capital Outlay Fund and capitalized in the General Fixed Asset Account Group at cost. Fixed assets in the Proprietary, College and University, Non-Expendable and Pension Trust Funds are capitalized in the fund in which they are utilized.

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are valued at their estimated fair value on the date donated.

Deferred Revenues - Amounts collected in the current accounting period for which asset recognition criteria has been met, but for which revenue recognition criteria has not been met.

FUND EQUITY

Investment in General Fixed Assets represents the government's equity in general fixed assets.

Contributed Capital represents the amount of permanent fund capital in a proprietary fund contributed from general government revenues and resources or other governmental entities.

Retained Earnings represents the accumulated earnings of an Enterprise or Internal Service Fund.

Reserved Fund Balance represents that portion of fund equity which has been legally segregated for specific purposes.

Unreserved - Designated represents that portion of fund equity available for debt service or expenditures in a future period.

Unreserved - Undesignated represents that portion of fund equity which is available for appropriation in future periods.

F. ANNUAL AND SICK LEAVE

State employees, both classified and unclassified, earn annual leave and sick leave at various rates depending on the number of years service. The amount of annual and sick leave that may be accrued by each employee is unlimited. Upon termination, an employee is compensated for up to 300 hours of unused annual leave at the employee's hourly rate of pay at the time of termination. Additionally, school teachers can be paid for up to 25 days of sick leave. Upon retirement, the number of hours of unused annual leave in excess of 300 hours, plus the number of hours of unused sick leave is computed into years or fractions of years and is added to the number of years service earned by the retiree. The unused annual and sick leave is counted towards the number of years service only for computing the rate of retirement pay due the retiree and does not count towards the number of years necessary for retirement. The contingent liability for unused annual leave payable at June 30, 1985, is estimated to be $138,888,232 for General Fund budgeted agencies and $2,223,798 for port commissions and levee districts.

G. TOTAL COLUMNS ON COMBINED STATEMENTS - OVERVIEW

Total columns on combined statements-overview are captioned "Memorandum Only" to indicate that they are presented only to facilitate analysis. Data in these columns do not present financial position, result of operations, or changes in financial position in conformity with generally accepted accounting principles, nor is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

STATE OF LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1985

II. DETAILED NOTES ON ALL FUNDS AND ACCOUNT GROUPS

A. ASSETS

Cash and Residual Investments - a summary of cash and residual investments at June 30, 1985 is shown below.

Cash & Cash equivalents	$5,397,895,037
Unclassified cash in Treasury at 6/30/85	147,539,275
TOTAL	$5,545,434,312

Fixed Assets - A summary of proprietary fund type fixed assets at June 30, 1985 is shown below.

	Enterprise	Internal Service
Land	$ 46,536,850	$
Buildings	512,103,320	354,807
Machinery and Equipment	35,853,488	4,643,681
Construction in Progress	18,600,859	
Total	$613,094,517	$ 4,998,488
Less accumulated depreciation	223,319,640	2,567,915
Net Total	$389,774,877	$2,430,573

B. LIABILITIES

Retirement Systems - The state maintains separate systems for state government employees, public school teachers, public school employees, public school lunch employees, and law enforcement officers. Each system is reported as a political subdivision of the State of Louisiana as a reporting entity.

Act 390 of 1978 requires the boards of trustees of the Teachers' Retirement System of Louisiana and the School Employees' Retirement System to provide for the joint administration of the systems.

Pursuant to Act 718 of 1982, all members of the Louisiana State School Lunch Employees' Retirement System became members of the Teachers' Retirement System of Louisiana as of July 1, 1983. Consequently, the assets and liabilities of the Louisiana State School Lunch Employees' Retirement System were transferred to the Teachers' Retirement System of Louisiana on July 1, 1983.

Act 843 of 1982 provided the aforementioned systems the option of treating employee contributions as tax shelters, subject to approval of the Internal Revenue Service. The Louisiana State Employees' Retirement System obtained the proper approval and exercised the option, effective January 1, 1984. To date, the other state retirement systems have not taken any action regarding the option.

STATE OF LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1985

Retirement Systems (cont'd)

Each of the four systems has elected to present the financial statements in accordance with NCGA Statement 6 in part or in whole. Restatements made necessary by this change in presentation were not available for inclusion in this report. It should be noted that the 1984 comparative figures for the systems do not include administrative data because that information was shown in the state general fund last year.

As of June 30, 1985, the state had no method of funding the unfunded accrued liability of its retirement systems. Descriptions of the individual systems are presented below.

1) Louisiana State Employees' Retirement System - The Louisiana State Employees' Retirement System was established on July 1, 1947, and is a system for classified and unclassified employees of state government. The system is supported by contributions of its members and the state. The member contribution as of June 30, 1985, amounted to 7% of state employees' gross salaries, 8% of gross salaries of certain employees of the Department of Wildlife and Fisheries, 8.5% of the gross salaries of certain employees of the Department of Corrections, 9% of the gross salaries of the Clerk of the House of Representatives and President and Secretary of the Senate, and 11% of state legislators' salaries; the state contribution was 9.2%. Annual retirement benefits consist primarily of 2.5% times the average annual compensation times years of creditable service plus $300. Average compensation is defined as the average annual compensation for the period of 36 consecutive months during which aggregate compensation was greatest. The plan also provides, based on a percentage of the average annual compensation, certain disability and survivor benefits.

   The market value of the system's debt and equity securities at June 30, 1985, was $925,784,000 and $134,904,000 respectively. Approximately 41% of the net assets available for benefits are invested in obligations of the U.S. Government and its instrumentalities. The system has no investment in the stocks or bonds of any commercial or industrial organization whose market value exceeds five percent of the net assets available for benefits.

   Plan membership consists of a total of 69,675 active members, 41,209 terminated vested members, and 20,613 current retirees and beneficiaries.

   Included on the System's balance sheet are liabilities of $5,075,823. Included in that figure is an out-of-court settlement in which the system agreed to pay plaintiffs $4,000,000. Of that total, $1,333,332 is payable to the Louisiana Teachers' Retirement System and as such is shown as owed to other plans. Likewise, the $4,000,000 is shown as a nonoperating expense on the Statement of Revenues, Expenditures and Changes in Fund Balance. Also shown on that statement are a net gain of $2,791,732 on the sale of investments (other investment income) and $10,644,963 that was transferred from the state general fund (operating transfers in).

   The more significant actuarial assumptions used were:
   1. Investment rate of return of 7%.
   2. Projected salary increases ranging from 2% to 6% per year.
   3. Mortality rates based on the 1971 Group Annuity Table Without Projections.
   4. Rates of withdrawal from service for reasons other than death based on Select and Ultimate Withdrawal Rates - select period of five years.
   5. Disability rates equal to certain rates published by the Conference of Actuaries in Public Practice, with female rates equal to 1.3 times male rates.
   6. Rates of retirement ages based on experience.

   Employer contributions for the year were $105,709,788.

STATE OF LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1985

2) Teachers' Retirement System of Louisiana - Effective July 1, 1983 the Louisiana State School Lunch Employees' Retirement System was merged with the Teachers' Retirement System of Louisiana; however, the different contribution rates and benefit formulas remained unchanged. For that reason, each plan is described separately even though all members are under the auspices of the Teachers' Retirement System of Louisiana.

a. The Teachers' Retirement System of Louisiana, whose members are public school teachers, was established on August 1, 1936. The system is supported by contributions of its members and the state. At June 30, 1985, a member contributed 7% of his gross salary and the state contributed 9.3%. The annual maximum retirement benefit for those who retired prior to June 1, 1975 at age 60 after 10 years service or at any age after 20 years service is 2% times the years of creditable service (including unused accumulated sick leave and/or unused accumulated annual leave) times the average salary of the thirty-six highest successive months plus $300. For those retiring after June 1, 1975 at age 65 with 20 years service or at age 55 with 25 years service or at any age after 30 years service, the annual retirement benefit is 2.5% times the years of creditable service including certified sick leave service, but excluding unused accumulated annual and sick leave plus $300. However, no retirement benefit can exceed 100% of the member's average salary for the highest thirty-six successive months. The plan also provides for disability and survivor benefits.

b) Louisiana State School Lunch Employees' Retirement System - The Louisiana State School Lunch Employees' Retirement System was established in January 1953 for school lunch workers in the public schools of Louisiana. However, the system offered membership to anyone occupying a position under the State Board of Education who was not eligible, because of age or job classification, for membership in any other retirement system maintained by the State of Louisiana. The system was originally organized to work in conjunction with Social Security; however, some employers have withdrawn their employees from social security coverage since the system's inception. In July 1980 the system was restructured into Plan A covering agencies which had withdrawn from Social Security and Plan B covering agencies which had not withdrawn.

Plan A is supported by member contributions of 9.10% of earnings, and employer contributions as follows:

5.85% of other than federal salaries
4.60% of federal salaries
4.60% of state appropriations other than federal salaries.

The Plan allows retirement after 30 years service at any age, after 25 years at age 55, and after 10 years service at age 60. The monthly benefit depends on the period of time during which the member belonged to the system as related to the employer's termination of Social Security coverage.

Plan B is supported by member contributions of 5% of earnings and employer contributions of 6.10% of a member's earnings. This plan allows retirement after 30 years service at age 55, after 25 years at age 60, and after 10 years at age 62. Retirement at age 60 with 10 years service or less is allowed, but with a reduction in benefits. The Plan uses a 2% formula for the benefit calculation.

Included among the three plans are 84,703 active employees, 10,932 inactive employees, and 24,686 retirees who receive an average monthly benefit of $866.

STATE OF LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1985

In accordance with NCGA Statement 6, the Teachers' Retirement System has reported its equity securities at cost and has noted their market value parenthetically which for June 30, 1985, was $269,413,637. The system's debt securities had a market value of $1,541,762,979 with a par value of $1,651,107,225, unamortized premiums of $10,181,683, and unamortized discounts of $240,528,785. This is a change from the presentation of the System's statements for the year ended June 30, 1984, in which bonds were shown as the lower of cost or market.

Approximately 59% of the net assets available for benefits are invested in obligations of the U.S. Government and its instrumentalities. The System has no investment in the stocks or bonds of any commercial or industrial organization whose market value exceeds five percent of the net assets available for benefits.

Last year an investment decision was made to improve the quality of the system's portfolio by selling some of its bonds. The result was a $60 million loss in book value. The same occurred in the current year, resulting in a $4.1 million loss in book value. For actuarial calculations, these losses are being amortized over ten year periods.

Included within other investments on the Balance Sheet is $1,999,681. This represents the 1977 appraised value of land partially owned by the system and which has three producing oil wells. Also, $1,333,332 is shown as being due from other plans. This is the result of a settlement of litigation persued by this System and others against the Louisiana State Employees' Retirement System.

The System has elected to present its statements in accordance with NCGA Statement 6 except that the actuarial assumption was entry age normal cost method instead of the unit credit actuarial cost method.

The more significant actuarial assumptions used were:

1. Investment earnings net of expenses were an annual rate of 6%.
2. Salary growth based upon Technical Paper #16, "Present Value of Estimated Lifetime Earnings," for clerical and kindred workers, published by the U.S. Department of Commerce.
3. Contribution rates measure the cost of benefits that were in effect on June 30, 1985, and do not reflect added benefits granted during the 1985 legislative session.
4. Projected deaths prior to retirement on basis of 1971 Group Annuity Table, Males, with 60% greater rate for females.
5. Mortality rates after retirement based upon 1971 Group Annuity Mortality Table, Male and Female.
6. Assumed that voluntary termination rates will be similar to the experience of police plans throughout the state.
7. The Eleventh Actuarial Valuation of the Railroad Retirement Act was utilized on disability rates.
8. That 80% of those employees who are vested will leave their contributions in the system.

Employer contributions for the year were $145,552,756.

3) Louisiana School Employees' Retirement System - The Louisiana School Employees' Retirement System was established on July 1, 1947. Persons employed as school bus drivers, school janitors, school custodians or school maintenance employees make up the system's membership of 3,840 members and/or beneficiaries receiving benefits and 17,638 members not yet receiving benefits. The system is supported by the joint contribution of the members and the state. At June 30, 1985, a member contributed 7% of his gross salary while the state and school boards together contributed 9.18%. This plan allows for retirement after 30 years of service at any age, after 25 years by age 55, or after 10 years of service by age 60. The annual maximum retirement benefit is 2.5% times the years of creditable service, including unused accumulated sick leave, times the average salary of the thirty-six highest successive months plus a supplemental benefit of $24 for each year of service. There are four optional forms of annuity under which a member may retire. The optional forms of annuity are designed to protect a member's accumulated contribution in the system or provide a monthly benefit to be left to a beneficiary after the death of the retiree. A choice of any of the four option annuities reduces the member's annual maximum retirement benefit.

The market value of the system's debt and equity securities at June 30, 1985, were $353,711,415 and $5,185,319 respectively. Approximately 49% of the net assets available for benefits are invested in obligations of the U.S. Government and its instrumentalities. The system has no investment in the stocks or bonds of any commercial or industrial organization whose market value exceeds five percent of the net assets available for benefits.

Short term investments of $31,702,949 consist entirely of U.S. Treasury bills. Included as other investment income is a total of $6,530,206 in interest earned on certificates of deposit, short-term investments, and repurchase agreements collectively. Also included in other revenue and other expenses are $1,253,349 and $1,222,769 respectively, both of which resulted from the sale of bonds.

The more significant actuarial assumptions used were:

1. Interest rate of 5% per annum, compounded annually.
2. Deaths after retirement based on 1951 Group Annuity Mortality Table.
3. Legislative cost-of-living adjustments were included in calculations.
4. 25% of members assumed to retire in the year when first eligible and 10% each year thereafter. All remaining members assumed to retire at age sixty-five.
5. Book value of assets was used for calculation.

Employer contributions for the year were $1,195,818.

4) Louisiana State Police Retirement System - The State Police Retirement System, whose members are commissioned law enforcement officers of the Division of State Police and the Director of the Department of Public Safety, was created by Act 293 of 1938. At June 30, 1985, the system provided for annual retirement benefits commencing after 20 years or at age 50 ranging from 25% to 90% of average salary depending upon membership service of ten to thirty years. Average salary for members employed prior to September 8, 1978, is defined as the average salary received for the year ending on the last day of month immediately preceding date of retirement or date of death or for any one-year period, whichever is greater. Average salary for members employed on or after September 8, 1978 is defined as the average salary received for the thirty-six month period ending on the last day of the month immediately preceding the date of retirement or date of death or any thirty-six consecutive months, whichever is greater. Currently, membership consists of 810 active employees and

Louisiana State Police Retirement System (cont'd)

675 retirees. The system is supported by contributions of its members equal to 7% of their salaries plus contributions from the State of $10,000 per year from mineral bonuses and royalties, plus 30% of the residual from the Port of New Orleans 9/20 of $.01 gasoline tax, and various permits and fees collected by the motor vehicle office within the Department of Public Safety pursuant to Act 33 and 395 of 1970.

The market value of the System's debt securities at June 30, 1985, was $11,035,579. Approximately 42% of the net assets available for benefits is invested in U. S. Government obligations. The System has no investments in equity securities or in bonds of any commercial or industrial organization whose market value exceeds 5% or more of the net assets available for benefits.

Included on the balance sheet as other investments are $746,582 in federated U.S. Government Trust and $2,598,190 invested in insurance contracts. Non operating revenue on the Statement of Revenues, Expenses, and Changes in Fund Balance consists of a net gain of $70,765 on the sale of assets.

The more significant actuarial assumptions used were:

1. Investment rate of return of 7%.
2. Projected salary increase of 7% per year.
3. Asset valuation based on book value of investments.
4. 1971 Group Annuity Mortality Table for both males and females.
5. Termination based on System's experience.
6. Retirements will occur at some level for each eligible age.
7. Disability assumption based on the Railroad Retirement System for occupational disabilities.

Employer contributions were $4,608,731 for the year.

Following is a summary of the fund balance section of each system's Balance Sheet showing the actuarial componants that comprise the reservation for future pension benefits. All valuations were made as of June 30, 1985, and each was based on the entry age normal cost method.

LOUISIANA RETIREMENT SYSTEMS
ACTUARIAL COMPONENTS OF
FUND BALANCE
June 30, 1985

	Louisiana State Employees' Retirement System	Louisiana State Police Retirement System	Louisiana School Employees' Retirement System	Teachers' Retirement System of Louisiana	TOTAL
Fund Balance:					
Entry age normal accrued liability for current retirants, beneficiaries and terminated vested members	$ 1,594,858,146	$ 96,987,450	$ 179,138,376	$ 2,192,897,785	$ 4,063,881,757
Entry age normal accrued liability for active employees	1,453,731,367	70,886,894	288,298,078	2,598,464,854	4,411,381,193
Total entry age normal accrued liability	3,048,589,513	167,874,344	467,436,454	4,791,362,639	8,475,262,950
Unfunded entry age normal accrued liability	(1,527,778,323)	(152,064,274)	(45,453,435)	(2,683,762,013)	(4,409,058,045)
Total Fund Balance	$ 1,520,811,190	$ 15,810,070	$ 421,983,019	$ 2,107,600,626	$ 4,066,204,905

Retirement Systems (cont'd)

The retirement systems previously discussed herein, and the boards of each, were transferred to the Department of the Treasury under the provisions of Act 83 of the 1977 Regular Session of the Louisiana Legislature as amended. The Act provides that each system shall employ its own executive director and assistant director independently of the State Treasurer if authorized by any other applicable law, and are authorized to employ and remove such other necessary personnel as may be otherwise authorized by law subject to the overall review of the State Treasurer. However, the Act provides that only the State Treasurer is authorized to employ and remove actuarial and investment personnel to assist the systems, with the approval of a majority of the boards of the systems. Any board may employ an additional actuarial firm, certified public accountant firm, and/or investment personnel to assist it, with prior written approval of the Governor.

Each Retirement System employs at least one independent investment counselor with the State Employees' and Teachers' Retirement Systems employing more than one independent investment counselor.

Other Employee Benefits

Deferred Compensation Program - The Louisiana Public Employees Deferred Compensation Plan was established in its present centralized form by an Executive Order of the Governor on February 16, 1976. The first contributions to the plan were made in May 1977. Under the provisions of the plan, employees of the state are eligible to contribute a portion of their compensation to the plan through payroll deductions. Effective January 1, 1979 and in accordance with the Revenue Act of 1978, the plan limits the amount of most individual's annual contribution to 25% of their annual salary not to exceed $7,500. Amounts contributed by employees are deferred for federal and state tax purposes until benefits are paid to the employees. The state does not contribute to the plan. All assets of the plan are subject to the cognizable claims of creditors of the State of Louisiana and may be used in satisfaction of the debts of the state and are subject to the operation of law, attachment, levy, judgements, garnishments, executions of any other lawful process employed by creditors of the state or any person or entity claiming by, through, or under such creditors.

Under the terms of an agreement dated November 17, 1982, the plan's commission appointed La. Capitol Federal Credit Union as the plan administrator originally for a term of fourteen months subsequently extended through December, 1986. For services performed, the Credit Union received administrative fee compensation from the commission.

There was no actuarial data available for the plan. Those investments which represents 5% or more of the net assets available for benefits were with government securities, Reliance Standard Life Insurance Company, Commercial Life Insurance Company, and La Capitol Federal Credit Union.

State Employees Group Benefits Program - The State provides health care insurance, a self-insured and self-funded medical program, to all of its employees, employees of school boards and other eligible political sub-divisions. The Health Benefits Plan is financed by equal contributions from the State and from employees. The Program also has a life insurance benefit for employees and eligible dependents. The employee pays 100% of the life insurance premium for eligible dependents. The Program is administered by a Board of Trustees which was created by Act 745 of the 1979 Legislative Session.

STATE OF LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1985

C. LEASES AND OTHER COMMITMENTS

The State of Louisiana is the lessee under a lease with the Louisiana Stadium and Exposition District (the "District"), a political subdivision of the State. Under the lease (The "Lease Agreement"), which is a "net lease," the State has leased from the District a domed stadium (the "Superdome") located in New Orleans. The Supreme Court of Louisiana has held that the authorization of the constitutional amendment of 1966 for such leasing comprehends all those commitments which are components of a transaction involving the full faith and credit of the State. The State is obligated to pay in each year, as base rentals under the Lease Agreement, amounts equal to the amount of principal and interest on the bonds of the District issued for the Superdome accruing in such year, less the amount of Hotel-Motel Occupancy Tax receipts derived by the District in Orleans and Jefferson Parishes in such year. The Attorney General of the State of Louisiana has ruled, in an opinion dated April 19, 1976, that if the Legislature fails to appropriate the amount necessary to pay the base rentals in any year, then monies in the Bond Security and Redemption Fund can be allocated annually to satisfy the obligation of the State under the Lease Agreement to pay the base rentals. The principal amount of such bonds outstanding (within the meaning of the District's authorizing resolution) is $110,095,000. These bonds were issued to refund the previously outstanding bonds of the District.

The State has also agreed in the Lease Agreement to pay maintenance, operation and other expenses of the Superdome. On October 6, 1976, the Attorney General rendered an opinion to the effect that the State's obligation to pay maintenance, operation and other expenses of the Superdome required by the Lease Agreement is a full faith and credit obligation of the State, and, therefore, such expenses may be paid directly from the Bond Security and Redemption Fund without prior Legislative appropriation. During the year ended June 30, 1985, the regular appropriation was sufficient to pay all operating expenses; therefore, no expenses were paid from the Bond Security and Redemption Fund.

The State is also a party to a Management and Operating Agreement with the District whereby the State is to pay all costs and expenses of the management and operation of the Superdome and is to receive all revenues derived from the facility. The State has entered into an agreement with HMC Corporation, a wholly owned subsidiary of the Hyatt Corporation, whereby Hyatt will manage and operate the Superdome for the State and District.

The State has further agreed in the Lease Agreement to pay annually to the District "Additional Rentals" in an amount equal to any and all costs and expenses incurred by the District because of any default by the State under the Lease Agreement. The Lease Agreement further requires the State to pay, at any time after the Management and Operating Agreement shall have been terminated during the lease term, an amount equal to the all necessary administrative costs of the District and all other necessary charges required to be paid by the District in order to comply with the terms of the outstanding Bonds, the Basic Bond Resolution or the Lease Agreement or resulting from its ownership of the Superdome. The Lease Agreement may be amended at any time by the District and the State, but no amendment of the Lease Agreement may reduce the rentals required to be paid by the State thereunder.

The State of Louisiana is also the lessee under several leases with the Louisiana Office Building Corporation, a quasi-public non-profit corporation. Under these leases the State has leased from the corporation various office facilities located throughout the State. The leases are "net leases," and the State is obligated to pay annual rentals at least equal to the amount of principal and interest on the bonds of the Corporation issued for the office facilities becoming due in such year. (The leases are conditioned upon the Legislature's annually

C. LEASES AND OTHER COMMITMENTS (cont'd)

appropriating the rentals thereunder. If the Legislature should fail in any year to make an appropriation of rental to become due under a lease in the following fiscal year, such lease would terminate at the end of the fiscal year then current.) The corporation now has outstanding $14,450,000 principal amounts of bonds and $197,331 of morgage note principal, maturing in fiscal years 1986 to 2000 and bearing interest at various rates with the annual debt service ranging from a low of $136,175 in 2000 to a high of $2,651,031 in 1990.

Commitments under operating lease agreements for facilities and equipment provide for annual rental payments as follows:

Fiscal Year	Office Space	Equipment	Land	Other	Total
1986	$ 24,762,888	$ 18,746,418	$ 210,201	$ 2,724,799	$ 46,444,306
1987	20,532,268	12,300,351	94,691	1,716,284	34,643,594
Thereafter	59,749,057	31,623,122	339,674	4,780,567	96,492,420
TOTAL	$105,044,213	$ 62,669,891	$ 644,566	$ 9,221,650	$177,580,320

Commitments under Capital lease agreements for facilities and equipment for annual rental payments are as follows:

	Equipment	Office Space
Principal	$ 2,869,883	147,119
Interest	$ 126,353	59,181

Changes in Long-Term Debt - The following is a summary of bond transactions of the State for the year ended June 30, 1985:

	Bond Principal	Interest Due to Maturity	Total
Balance as of 6/30/84	$2,611,435,000.00	$1,652,436,662.57	$4,263,871,662.57
Add: New Issues			
Series			
1984-B	127,175,000.00	223,383,497.00	
1985-A	175,500,000.00	217,724,600.00	
1985-B	163,245,000.00	199,771,655.00	1,106,799,752.00
Additional entities included in General Long Term Debt	159,225,000.00	172,877,820.00	332,102,820.00
Less:			
Fiscal year 1984-85 debt service payments	150,571,000.00	190,562,138.22	341,133,138.22
Balance as of 6/30/85	$3,086,009,000.00	$2,275,632,096.35	$5,361,641,096.35

STATE OF LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1985

Schedule of Changes in Long Term Debt

The annual requirements to amortize all general obligation debt outstanding as of June 30, 1985 including interest payments are as follows:

Year Ending June 30, 1985	General Obligation
1986	$ 369,603,347
1987	376,802,234
1988	371,975,760
1989	368,457,943
1990-1994	1,618,149,257
1995-1999	1,239,883,184
2000-end	698,845,891
TOTAL	$ 5,043,717,616

The state is in compliance with the limitations and restrictions contained in the various debentures.

Variable Rate General Obligation Demand Bonds
Series 1984-B

Included in long-term debt is $127,175,000 of general obligation demand bonds maturing serially through 2004 backed by the full faith, credit, and taxing power of the State of Louisiana. The bonds were issued pursuant to a resolution adopted June 28, 1984 by the State Bond Commission. The proceeds of the bonds will be applied in accordance with a Comprehensive Capital Budget, Act 629 of 1983 as amended by Act 4 of the 1984 Regular Session of the Legislature of Louisiana. The bonds are subject to mandatory redemption prior to their stated maturity and are included in the Bond Redemption Schedule.

The bonds are subject to purchase on the demand of the holder at a price equal to principal plus accrued interest on seven days notice and delivery to the State's remarketing agency, CitiBank, N.A. The remarketing agent is authorized to use its best efforts to remarket the repurchased bonds at Par, plus accrued interest, on the purchase date specified in the notice of demand.

In the event the bonds are tendered for purchase and such bonds cannot be remarketed, Citibank, N.A., as Purchaser, is obligated to purchase the bonds in accordance with its obligation under the standby agreement to purchase dated July 31, 1984.

The Standby Agreement to Purchase may be terminated prior to the maturity of the Bonds on July 31, 1996 or earlier upon 30 days' notice to Bondholders as provided in such Agreement. On and after any such termination, Bondholders shall no longer have a right to tender Bonds for purchase. Accordingly, bonds held by those bondholders who have failed to make a timely and proper tender of bonds prior to termination of the Standby Agreement to Purchase will continue to have the same terms as set forth in the form of bond and in the State Bond Resolution except that such bonds may no longer be tendered for purchase on seven days' notice and will not be entitled to the benefits of the Standby Agreement to Purchase.

The State is required to pay to the CitiBank, N.A. an annual service fee equal to 1.125% of the aggregate amount of bonds outstanding. The State has paid a take out service fee of $1,430,718 (1.125% of $127,175,000) to the CitiBank.

STATE OF LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1985

Legal Debt Margin

(SOURCE: STATE BOND COMMISSION)
1985-C Prospectus

I. LIMITATION ON THE ABILITY OF THE LEGISLATURE TO AUTHORIZE THE ISSUANCE OF GENERAL OBLIGATION BONDS [39:1365(25)]

This limitation provides that the Legislature may not authorize general obligation bonds if the amount authorized but unissued plus the amount outstanding exceeds (2) times the average annual revenues of the Bond Security and Redemption Fund for the last three fiscal years completed prior to such authorization. These Bonds are authorized pursuant to Act 745 of the Regular Session of the Louisiana Legislature of 1985. Calculations are therefore provided for the three fiscal years completed prior to the authorization of said Act 630.

3-year average revenues of the Bond Security & Redemption Fund	$4,359,432,217	
	x 2	
Limitation	$8,718,864,434	
Principal amount of general obligation bonds authorized and unissued.	$ 902,255,000	
Principal amount of general obligation bonds authorized and outstanding. . . .	$2,926,064,000	
Principal amount of total potential general obligation bonds	$3,828,319,000	(equal to 43.91% of the limit)

II. LIMITATION ON THE ABILITY OF THE STATE BOND COMMISSION TO ISSUE GENERAL OBLIGATION BONDS [39:1402(D)]

This limitation provided for by R.S. 39:1402(D) that the State Bond Commission shall not issue general obligation bonds or other general obligations secured by the full faith and credit of the State at any time when the highest annual debt service requirement for the current or any subsequent fiscal years for such debt, including the debt service on such bonds or other obligations then proposed to be sold by the State Bond Commission, exceeds ten percent of the average annual revenues of the Bond Security and Redemption Fund for the last three fiscal years completed prior to such issuance.

3-year average revenues of the Bond Security & Redemption Fund	$4,359,432,217	
	x .10	
Limitation	$ 435,943,222	
Highest future annual general obligation debt service (fiscal year 1985-86) . . .	$ 381,363,490	(equal to 87.48% of the limit)

STATE OF LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1985

D. INTERFUND RECEIVABLES AND PAYABLES

1. A summary of interfund receivables and payables at June 30, 1985 is shown below:

Fund	Receivables	Payables
General Fund	$ 635,527,438	$ 49,269,212
Special Revenue	48,948,721	56,830,282
Capital Projects	71,245,696	2,315,778
Debt Service	32,786,134	667,497,127
Proprietary	3,877,955	1,666,092
Fiduciary	1,267,264	21,602,051
Colleges & University Fund Type	5,527,334	-
TOTAL	$ 799,180,542	$ 799,180,542

2. The College and University Fund Type as shown on the Combined Balance Sheet has been adjusted to exclude intrafund receivables and liabilities of those entities as shown below:

Due from Other Funds - Balance Sheet - All Colleges and Universities	$ 60,481,000
Intrafund Receivables - College and University Fund Type	54,953,667
Due from Other Funds - College and University Fund Type - Combined Balance Sheet	$ 5,527,333
Due to Other Funds - Balance Sheet - All Colleges and Universities	54,953,667
Intrafund Liabilities - College and University Fund Type	54,953,667
Due to Other Funds - College and University Fund Type - Combined Balance Sheet	$ -0-

E. FUND EQUITY

Adjustments to Beginning Fund Balance

1. Auxiliary Funds: The net adjustment of [$60,193] is composed of the following:
   a. [$264,587] adjustment for the under collection of June 30, 1984, accounts receivable.
   b. $23,004 adjustment due to under liquidation of June 30, 1984, accounts payable.
   c. [$156,405] adjustment for encumbrances paid.
   d. $9,728 expense adjustments.
   e. $320,513 adjustment due to increases/decreases in ending inventories.
   f. $7,554 other adjustments.
2. Barber Examiners Board Fund: $55,920 represents the beginning fund balance at 1/1/84 which previously had not been reported.
3. Bond Security and Redemption Fund: The net adjustment of [$24,981,396] was composed of the following:
   a. [$2,176,998] adjustment due to under collection of June 30, 1984, accounts receivable.
   b. $565,301 adjustment resulted from an under collection of 1984 horse racing fees.
   c. $813,180 adjustment due to reclassification of revenue.
   d. [$208,326] adjustment resulted from a reappropriation of Vehicle Special Permit Fund monies that were accrued as a transfer in fiscal year 1984.

STATE OF LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1985

Adjustments to Beginning Fund Balance (cont'd)

e. [$24,208,170] adjustment due to the under collection of an established receivable from Louisiana Investment Fund for Enhancement.
f. $233,617 other adjustments.

4. Capital Improvement Bond Fund: This net adjustment of [$466,064] is composed of the following:
   a. $169,694 adjustment to federal Receivable in Act 17 of 1976.
   b. $1,036 adjustment due to the reversal of 6/30/84 residual balance sheet accounts for Act 17 of 1976.
   c. [$213,075] adjustment due to the establishment of 6/30/85 residual balance sheet accounts for Act 17 of 1976.
   d. [$421,855] adjustment due to lapsed appropriation in Act 17 of 1976.
   e. [$1,864] other adjustments.
5. Capital Outlay Escrow Fund: The net adjustment of [$5,083,830] is composed of the following:
   a. [$1,384] adjustment to amount due from General Fund for a warrant adjustment and budget reduction on Public Improvements.
   b. $2,228 adjustment to amount due from General Fund for warrant adjustments on Aviation Improvements.
   c. [$5,225,000] adjustment due to bond sale declared as revenue in prior year.
   d. $160,000 adjustment for cash in suspense.
   e. [$19,674] other adjustments.
6. General Fund: The net adjustment of [$95,976,740] is composed of the following:
   a. [$74,272,994] adjustment resulted from the liquidation of fiscal year 1984 encumbrances in fiscal year 1985.
   b. [$41,840,117] adjustment due to the removal of activity into the Capital Outlay Escrow and Capital Improvement Bond Funds.
   c. [$16,263,566] adjustment resulted from the liquidation of fiscal year 1984 obligations not encumbered in fiscal year 1984.
   d. [$1,390,621] adjustment due to reduction of non-operating balance sheet accounts between fiscal year 1984 and 1985.
   e. $26,993,320 adjustment resulted from the over/under collection of established receivables from fiscal year 1984.
   f. $6,818,574 adjustment due to the return of appropriations originally drawn in fiscal year 1984 but returned in fiscal year 1985.
   g. $4,425,241 adjustment resulted from the over/under payment of June 30, 1984 payables.
   h. [$446,577] other adjustments.
7. Governor's Mansion Acquisition Fund: The adjustment of $39,368 represents the beginning fund balance at 7/1/84 which previously had not been reported and was not restated in prior periods.
8. Internal Service Fund:
   a. Group Benefits: The net adjustment of [$918,640] is composed of the following:
      1. [$816,808] is adjustment for overstatement of receivables established at June 30, 1984.
      2. [$101,832] is adjustment for understatement of estimated claims established at June 30, 1984.
   b. Risk Management: The net adjustment of [$13,678,413] is composed of the following:
      1. [$14,410,469] is adjustment for understatement of reserves for payment of future claims established at June 30, 1984.
      2. [$24,313] is adjustment for overstatement of accounts receivable established at June 30, 1984.
      3. $756,369 is adjustment for refund of interest income from the Treasurer's Office for prior period.

STATE OF LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1985

Adjustments to Beginning Fund Balance (cont'd)

c. Office of Telecommunications: The net adjustment is composed of:
   1. [$81,664] is adjustment for overstatement of accounts receivable established at June 30, 1984.

d. Property Control: The net adjustment of [$3,521] is composed of the following:
   1. [$1,200] is prior year expense adjustment.
   2. [$1,874] is prior period error correction.
   3. [$447] is adjustment for overstatement of fixed assets reported at June 30, 1984.

e. Federal Property Assistance: The net adjustment of $3,152 is composed of the following:
   1. $4,152 adjustment to prior year expenses.
   2. [$1,000] adjustment for prior year bad debts.

f. Administrative Support:
   1. [$1,000] adjustment to prior year allowance for doubtful accounts.

g. Administrative Services: The net adjustment of [$24,512] is composed of the following:
   1. $56 adjustment to prior year gain on the sale of fixed assets.
   2. [$20,242] adjustment due to underestimation of accounts payable at June 30, 1984.
   3. [$189] income overstated at June 30, 1984.
   4. [$2,887] adjustment to prior year allowance for doubtful accounts.
   5. [$1,250] adjustment for overstatement of fixed assets reported at June 30, 1984.

9. Louisiana Teachers' Retirement System: The net adjustment of $15,536,160 and consists of the following:
   a. $22,580 adjustment due to prior year revenues.
   b. $283,860 adjustment resulted from a prior year expenditure adjustment.
   c. $15,245,400 adjustment due to changes in valuation of assets.
   d. [$15,680] adjustment due to reclassification of tax sheltered annuity retired.

10. Louisiana State Police Retirement System: $12,410 adjustment due to changes to administrative accounts.

11. Minority Business Development Fund: $45,635 adjustment is to reinstate loan receivables which were previously written off.

12. Rockefeller Refuge Fund: $970,107 adjustment due to return of monies from Rockefeller Wildlife Trust and Protection Fund.

13. Rockefeller Wildlife Trust and Protection Fund: [$970,106] adjustment for the return of money to the Rockefeller Refuge Fund.

14. Severance Tax Fund: The net adjustment of $174,470 is due to an overpayment of severance taxes by an individual to the Department of Revenue and Taxation and the resulting overpayment to Sabine and Ouachita parishes of their percentage distribution of taxes collected.

15. State Employees Deferred Compensation Fund: The net adjustment of $31,336 is composed of the following:
   a. $18,043 adjustment due to understatement of investment account at December 31, 1983.
   b. $6,936 adjustment for prior year dividends correction.
   c. $6,775 adjustment for prior year's receipt.
   d. [$423] adjustment to reverse prior year accruals.
   e. $5 adjustment for prior year bank balance correction.

16. Unemployment Trust Fund: The net adjustment of [$19,379,752] is composed of the following:
   a. $66,279 is prior year interstate payables that were incorrectly charged to Unemployment Insurance.
   b. [$13,909,040] is overstatement of contributory accounts receivable.
   c. [$5,536,991] is an extended benefit payment determined by a federal audit.

17. Vehicle Special Permit and Enforcement Fund: The net adjustment of $208,326 is an adjustment for an amount that should have been transferred to the Bond Security and Redemption Fund after 9/30/84 but was brought forward into fiscal year 84-85 for reappropriation.

STATE OF LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1985

Adjustments to Beginning Fund Balance (cont'd)

18. Levee Districts - Special Revenue: The net adjustment of [$27,251] is composed of the following:
    a. [$112,005] adjustment resulted from changing from a calendar fiscal year to one ending June 30.
    b. $17,438 adjustment due to a 1984 receivable correction.
    c. [$7,536] adjustment resulted from an asset correction.
    d. $74,852 other adjustments.
19. Levee Districts - Capital Projects: The net adjustment of [$22,871,117] resulted from an audit adjustment of the prior year ending fund balance.
20. Ports and Harbor - Special Revenue: The net adjustment of [$326,785] is composed of the following:
    a. [$232,240] adjustment resulted from a reclassification of accounts from fund equity to liabilities.
    b. [$87,254] adjustment due to a correction of 1984 receivables.
    c. [$7,291] other adjustments.
21. Ports and Harbor - Capital Projects: The net adjustment of [$379,507] is composed of the following:
    a. [$324,048] adjustment resulted from transferring construction in progress from Capital Project Fund to the Enterprise Fund.
    b. [$55,459] other adjustments.
22. Enterprise Funds: The net adjustment of $687,498 is composed of the following:
    a. $4,095,640 adjustment resulted from a reclassification of contributed capital to fixed assets.
    b. [$3,506,185] adjustment due to an audit adjustment of the prior year ending fund balance.
    c. $155,317 adjustment resulted from the establishment of inventory.
    d. [$321,595] adjustment due to correction of prior year accounting errors.
23. College and University Fund Type: The net adjustment of [$829,647] resulted from various audit adjustments occuring after the year end.

Reservations of Fund Balance

1. Reserved for Debt Service:		
Fund Type:		
Debt Service - Levee Districts	$ 772,893	
Proprietary - Ports & Harbors	1,185,642	
Colleges and Universities	15,632,514	
Long Term Debt Service	860,000	
Total Reserve for Debt Service		$ 18,451,049
2. Reserved for Inventories:		
Fund Type:		
General Fund	44,090,159	
Special Revenue	1,700,053	
Colleges and Universities	4,555,303	
Total Reserve for Inventories		$ 50,345,515

STATE OF LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1985

Reservations of Fund Balance (cont'd)

3. Reserved for Pension Benefits:			
Fund Type:			
Fiduciary		$4,066,204,905	
Total Reserved for Pension Benefits			$4,066,204,905
4. Reserved for Encumbrances:			
Fund Type:			
General Fund		$ 61,872,702	
Special Revenue		1,714,699	
Capital Projects		864,747,952	
Colleges and Universities		5,882,150	
Total Reserved for Encumbrances			$ 934,217,503
5. Other Reserves:			
Fund Type:			
General Fund:			
Hill Burton	$ 56,113		
Federal Energy Settlement Fund	5,252,060		
Guaranteed Student Loans	4,499,710		
Working Capital Fund Advances	7,827,249		
		$ 17,635,132	
Special Revenue:			
Lake Charles Harbor-Revenue Bonds	1,000,000		
Caddo Levee District	2,088,920		
Other	112,400		
		3,201,320	
Capital Projects:			
Levee Districts-Orleans Levee Dist	6,414,484		
Capital Outlay Escrow	1,968,413		
Ports and Harbors:			
Lake Charles Port Authority	42,093		
South Tangipahoa Parish Port Commission	941		
		8,425,931	
Fiduciary:			
Unemployment Trust Fund-benefits	66,807,602		
		66,807,602	
Total Other Reserves			96,069,985
TOTAL Reserves			$5,165,288,957

STATE OF LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1985

Designated Fund Balance

		Total Designated
Fund Type:		
General Fund:		
Continuing Operations	$ 28,017,459	
Rollover Appropriations	19,375,680	
		$ 47,393,139
Special Revenue:		
Levee Districts	5,253,777	
Ports and Harbors	500,000	
Special Employment Security Fund	8,783,562	
		14,537,339
Fiduciary - Deferred Compensation		22,208,852
Colleges and Universities:		
Restricted-Non Current Operations	196,411,160	
Restricted-Current Operations	102,176,521	
		298,587,681
Total Designated Fund Balance		$ 382,727,011

III. OTHER NOTES

A. Stewardship, Compliance and Accountability

Beginning with this statement, inmate and patient accounts deposited in state controlled bank accounts are reported in the accompanying financial statements under the agency fund category.

B. Segment Information - Enterprise Funds

In lieu of presenting segment information relating to material enterprise funds as required by NCGA Interpretation 2, the Combining Statement of Revenues, Expenses and Changes in Retained Earnings for Enterprise Funds includes sufficient detail for all individual enterprise funds to satisfy these requirements.

C. Litigation

The Attorney General advises that as of June 30, 1985, the dollar amount of potential liability of the State, should every plaintiff presently prosecuting a damage action against the State be awarded judgment granting full relief as prayed for, (excepting suits filed against the State inmates confined in state correctional facilities and excepting malpractice claims exposure to the Office of Risk Management within the Division of Administration) is approximately $3,564,231,571. With reference to the inmate litigation, the Attorney General reports that for fiscal year 1983-84, a total of 600 suits were filed by inmates against the Department of Corrections, State of Louisiana and the employees thereof. There was a total of 1806 pending inmate suits as of June 30, 1985, and the total amount prayed for in all inmates suits through June 30, 1985, was approximately $237,675,651. While most inmate suits are frivolous in nature, some involve substantial claims regarding, for example, loss of property or wrongful death. During the period of July 1, 1984 to June 30, 1985, 762 inmate suits asking for damages totalling in excess of $264,766,800 were closed, with the State paying $201,871.

STATE OF LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1985

Litigation (cont'd)

With reference to the medical malpractice claims, the Office of Risk Management, Division of Administration, advises that as of June 30, 1985, the State faces medical malpractice claims generating possible exposure of approximately $29,641,901 after discounting frivolous claims. The Office of Risk Management also advises that medical malpractice claims paid out of funds appropriated to said office in Fiscal year 1984-85 totalled $2,885,121.

It is the opinion of the Attorney General that only a small portion of the dollar amount of potential liability of the State resulting from litigation pending against the State will ultimately be recovered by plaintiffs. During the 1980 Regular Session, $5,734,460 was appropriated from the State General Fund to pay judgments against the State. During the 1981 Regular Session, $11,774,982 principal, plus $68,347 in court costs was appropriated from the State General Fund to pay judgments against the State and during the 1981 Special Session, $1,139,397 principal, plus court costs in the amount of $7,458 was so appropriated. During the 1982 Regular Session, $14,995,906 was appropriated from the State General Fund to pay judgments against the State. During the 1983 First Extra Ordinary Session, $1,099,908, plus court costs of $3,620, was appropriated. During the 1983 Regular Session, $16,600,000 plus $73,000 in court costs was appropriated. During the 1984 Regular Session, $29,239,080 (inclusive of court costs) was appropriated from the State General Fund to pay judgments against the State. During the 1985 Regular Session, $52,373,920 (inclusive of court costs) was appropriated from the General Fund to pay judgment against the State. Most of the acts appropriating money from the State General Fund to pay the total judgments figures listed above also authorize interest payments. Such interest applies only to the principal amount of the judgment and is normally calculated from the date of judicial demand until paid. The principal amount is deemed to have been paid when the appropriation act becomes law.

Pursuant to R.S. 13:5115 through 13:5119, a special fund known as the "FINAL JUDGMENTS FUND" (the "Fund") was created within the Department of Treasury. The Fund consists of such funds as may be appropriated thereto by the Legislature. Disbursements from the fund shall be used only to satisfy final judgments against the State, not in excess of $100,000, exclusive of interest, cost and attorney's fees. During Fiscal Year 1982-83, $2,168,225 was disbursed from said Fund. During Fiscal Year 1983-84, $2,000,000 was disbursed from the Fund. For Fiscal Year 1984-85, $5,134,712 was disbursed from the fund. For Fiscal Year 1985-86, $1,707,200 (more or less) has been appropriated for payments from the Fund. This fund is accounted for as a sub-fund in the General Fund.

There is a pending suit involving the constitutionality of a tax imposed on motor carriers; the suit being entitled Private Truck Council v. State of Louisiana, on the docket of the Nineteenth Judicial District Court for the Parish of East Baton Rouge. At this time, any taxes being collected are being placed in escrow.

No pending litigation affects the State's right to issue evidences of indebtedness.

D. Comparative Data

1. Combining Statement of Revenues, Expenditures and Changes in Fund Balance and Combining Balance Sheet-Special Revenue

The Governor's Mansion Acquisition Fund is included in the financial statement for the first time.

2. Ports and Harbors

Under NCGA Statement 7, the following ports and harbors with reporting periods differing from the State fiscal year have been included within the accompanying financial statement:

Calendar Year:
Lake Charles Harbor and Terminal District
Red River Waterway Commission
South Tangipahoa Parish Port Commission

Fiscal year - November 1 - October 31, 1984
Greater Baton Rouge Port Commission

3. Levee Districts

Lake Borgne Basin Levee District reports on a calendar year basis.

4. Retirement Systems

In the combining Statement of Revenues, Expenses, and Changes in Fund Balance for all pension and nonexpendable trust funds, direct appropriations from the General Fund are shown as operating revenues instead of operating transfers in to avoid the alteration of the operating income (loss). Concurrently, all related activity has been removed from the General Fund.

5. Reporting Changes

Reported in the financial statement for the first time is the Louisiana Office Building Corporation as were Miscellaneous Agency Funds (Note IIIA). It was determined that these entities were a component of the State and should be included. As such, the prior year comparative balances were restated.

Certain reclassifications have been effectuated for the current fiscal year that have required restatement of prior balances. These reclassified funds include Department of Corrections, Agri-Business Division from Internal Service Fund to Enterprise Fund and Special Employment Security Administration Fund from Agency Fund to Special Revenue Funds. Additionally, the Interest and Bond Fund of the Port of New Orleans was removed from the prior year Debt Service Fund and is now reflected in the Port of New Orleans Enterprise Fund.

It should be noted that all special revenue funds which are essentially flow through in nature have been consolidated and are reflected in the All Other columnar presentation on the Combining Special Revenue Statements.

Individual

Undesignated fund balances reflected in the All Other Fund Special Revenue Fund category are as follows:

STATE OF LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1985

Agricultural Commodities	256,324	Horticulture Commission	107,847
Agricultural Liming Materials	46,848	Jefferson Parish Tourism	4,739
Apiary	504	Local Arts Grants	11,904
Barbers Examiners	53,385	La. Beautification	25
Coastal Environment Protection	42,846,286	La. Children's Trust	76,534
Coastal Resources Trust	1,742	La. Help Save Our Wildlife	1,684
College Racing Fee	4,066,618	La. Highway Flood Control	7,644,165
Commercial Shrimp Fisherman's Loan Guarantee	500,000	La. Senior Citizens Trust	25,568
Conservation	4,308,490	LSU Excellence Available	145,239
Crime Victims Reparation	1,156,102	La. State Wildlife and Game Preserve	119,385
DWI Law Enforcement	20,189	La. Used Motor Vehicle and Parts Commission	358,119
Dairy Stabilization	137,460	Minority Business Development	1,349,057
Drug Enforcement	49,217	Motor Carrier Regulation	924,704
Emergency Forest Fire	297,194	Natural Resources Conservation	895,590
Environmental Emergency Response	1,310,351	Natural Resources Research	2,635,098
Environmental Emergency Trust	1,051,788	Patient Compensation	18,121,409
Explosive Control Trust	9,513	Rockefeller Scholarship	113,273
Feed Commission	262,189	Seafood Promotion	243,508
Fertilizer	188,989	Small Contract Bond	2,820
Financial Responsibility Division	6,285,226	State Parks Land Acquisition	1,975,190
Fire Marshals Manufacturing Housing Inspection	61,851	State Parks Recreation Comm.	5,376
Fishermen's Gear Compensation	131,305	Structural Pest Control	29,351
Governors Mansion Acquisition	27,754	Office of Workmen's Compensation Administration	2,527,164
Grain Grading	45,932	Vocation Technical Racing	287,449
N.O. Tourist & Convention Comm	25,311	Water Well Driller Fund	63,924
Hazardous Material Information	340,791		
Hazardous Waste Site Cleanup	1,527,305		

E. Subsequent Events

Effective September 24, 1985, $181,630,000 of General Obligation Bonds series 1985C were issued by the State of Louisiana.

F. Other Disclosures

Louisiana Revised Statutes authorizes the Governor's Special Commission on Education Services to guarantee one-hundred percent of the loans made to students by private financial institutions. The federal government through the Guaranteed Student Loan Program has contracted with the State to advance the Commission eighty to one-hundred percent of the principal on certain defaulted loans. When defaulted loans are collected, the Commission returns to the federal government eighty to one-hundred percent of these collections. As of June 30, 1985 approximately $22 million of student loans were considered in default and approximately $307 million of current student loans outstanding were guaranteed by the state. The financial statements do not reflect receivables related to student loans in default.

General Fund

STATE OF LOUISIANA
GENERAL FUND
COMPARATIVE BALANCE SHEET
JUNE 30, 1985 AND JUNE 30, 1984

	1985	1984
ASSETS		
CASH AND INVESTMENTS	$ -256,940,138	$ -200,962,491
CASH IN AGENCY	9,885,744	10,226,971
ACCOUNTS RECEIVABLE	50,948,516	56,832,914
OTHER RECEIVABLES	20,235,735	30,007,636
LOAN TO PROVIDERS	234,116	163,399
DUE FROM FEDERAL GOVERNMENT	128,472,260	100,591,446
DUE FROM OTHER FUNDS	635,527,439	561,416,614
INVENTORY	44,090,159	42,104,236
OTHER ASSETS	859,032	227,163
TOTAL ASSETS	$ 633,312,863	$ 600,607,888
LIABILITIES AND FUND BALANCE		
LIABILITIES:		
ACCOUNTS PAYABLE	$ 285,577,967	$ 257,781,748
PAYROLL DEDUCTIONS PAYABLE	1,966,940	1,218,789
ACCRUED EMPLOYEES BENEFITS PAYABLE	608,160	806,170
OTHER PAYABLES	5,491,447	7,705,714
DEFERRED REVENUE	19,628,632	26,055,143
DUE TO OTHER FUNDS	49,269,212	101,110,678
TOTAL LIABILITIES	362,542,358	394,678,242
FUND BALANCE:		
RESERVED FOR HILL BURTON	56,113	56,113
RESERVED FOR ENCUMBRANCES	61,872,702	102,620,117
RESERVED FOR ADVANCES TO REVOLVING WORKING CAPITAL FUND	7,827,249	7,308,519
RESERVED FOR INVENTORY	44,090,159	42,104,236
RESERVED FOR LOUISIANA WORLD EXPOSITION ESCROW FUND		5,000,000
RESERVED FOR FEDERAL ENERGY	5,252,060	1,535,000
RESERVED FOR GUARANTEED STUDENT LOANS	4,499,710	
DESIGNATED	47,393,139	12,057,089
UNRESERVED-UNDESIGNATED	99,779,373	35,248,572
TOTAL FUND BALANCE	270,770,505	205,929,646
TOTAL LIABILTIES AND FUND BALANCES	633,312,863	$ 600,607,888

The notes to the financial statement are an integral part of this statement.

STATE OF LOUISIANA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
YEAR ENDED JUNE 30, 1985

	1985	1984
REVENUES:		
INTERGOVERNMENTAL RECEIPTS	$ 1,340,255,417	$ 1,164,722,418
TAXES	50,054,520	58,978,855
USE OF MONEY AND PROPERTY	4,757	3,167,382
OTHER RECEIPTS	8,202,520	13,492,546
TOTAL REVENUES	$ 1,398,517,214	$ 1,240,361,201
EXPENDITURES:		
GENERAL GOVERNMENT	547,785,130	515,564,252
CULTURE, RECREATION & TOURISM	23,145,567	21,866,285
TRANSPORTATION & DEVELOPMENT	229,191,642	233,591,770
PUBLIC SAFETY	84,658,583	86,163,191
HEALTH & WELFARE	1,872,026,802	1,813,639,738
CORRECTIONS	167,915,487	149,583,047
CONSERVATION	82,361,405	78,438,635
EDUCATION	1,675,811,803	1,515,943,176
AID TO LOCAL GOVERNMENT	203,969,660	180,728,741
OTHER EXPENDITURES	16,121,053	16,084,393
TOTAL EXPENDITURES	$ 4,902,987,132	$ 4,611,603,228
EXCESS(DEFICIENCY) OF REVENUES OVER EXPENDITURES	-3,504,469,918	-3,371,242,027
OTHER FINANCING SOURCES (USES):		
TRANSFERS TO COLLEGES	-537,320,532	-487,654,995
OPERATING TRANSFERS IN	4,386,068,201	3,888,263,817
OPERATING TRANSFERS OUT	-183,460,152	-223,810,739
TOTAL OTHER FINANCING SOURCES (USES)	3,665,287,517	3,176,798,083
EXCESS(DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	160,817,599	-194,443,944
FUND BALANCE AT BEGINNING OF YEAR	205,929,646	467,528,186
ADJUSTMENTS	-95,976,740	-67,154,596
FUND BALANCE AT END OF YEAR	$ 270,770,505	$ 205,929,646

The notes to the financial statement are an integral part of this statement.

Special Revenue Funds

STATE OF LOUISIANA
COMBINING BALANCE SHEET
ALL SPECIAL REVENUE FUNDS
JUNE 30, 1985

	AUXILIARY FUND	FEDERAL STATE FISCAL ASSISTANCE TRUST	FIRE INSURANCE FUND	LAKE CHARLES HARBOR AND TERMINAL FUND	MARSH ISLAND OPERATING FUND	PARISH ROYALTY FUND	PARISH ROYALTY SINKING FUND
ASSETS							
CASH AND CASH EQUIVALENTS	$ 9,367,017	$ 1,323,359	$ 5,193	$ 57,540	$	$ 8,336,670	$ 4,117,837
RECEIVABLES	926,343			119,897	20,441	9,716,310	
DUE FROM OTHER FUNDS	2,446,778		1,348,326				
INVENTORIES	1,445,060						
OTHER ASSETS	4,023,156						
TOTAL ASSETS	$ 18,208,354	$ 1,323,359	$ 1,353,519	$ 177,437	$ 20,441	$ 18,052,980	$ 4,117,837
LIABILITIES AND FUND BALANCES							
LIABILITIES:							
ACCOUNTS PAYABLE	$ 457,271	$	$	$	$	$	$
BONDS AND INTEREST PAYABLE							
DUE TO OTHER FUNDS	6,577,249	1,064,051	5,193		20,441		
DUE TO LOCAL GOVERNMENTS			1,348,326	177,437		18,052,980	
OTHER LIABILITIES	14,163						
TOTAL LIABILITIES	7,048,683	1,064,051	1,353,519	177,437	20,441	18,052,980	
FUND BALANCES:							
RESERVED FOR ENCUMBRANCES	563,009						
RESERVED FOR INVENTORIES	1,445,060						
OTHER RESERVES							
DESIGNATED							
UNRESERVED AND UNDESIGNATED	9,151,602	259,308					4,117,837
TOTAL FUND BALANCES	11,159,671	259,308					4,117,837
TOTAL LIABILITIES AND FUND BALANCES	$ 18,208,354	$ 1,323,359	$ 1,353,519	$ 177,437	$ 20,441	$ 18,052,980	$ 4,117,837

The notes to the financial statement are an integral part of this statement

STATE OF LOUISIANA
COMBINING BALANCE SHEET
ALL SPECIAL REVENUE FUNDS
JUNE 30, 1985

	PORT OF NEW ORLEANS GAS TAX FUND	ROCKEFELLER REFUGE FUND	SEVERANCE TAX FUND	STATE HIGHWAY FUND NO. 2	WATER REVENUE FUND	SPECIAL EMPLOYMENT SECURITY ADMINISTRATION	TIDELANDS FUND
ASSETS							
CASH AND CASH EQUIVALENTS	$ 155,358	$ 6,237,259	$ 1,817,139	$ 8,287,846	$ 1,304,019	$ 9,175,925	$ 743,222
RECEIVABLES	1,079,073	2,532,271	26,266	1,190,777	17,364	14,159	
DUE FROM OTHER FUNDS			4,634,225			45,394	
INVENTORIES							
OTHER ASSETS							
TOTAL ASSETS	$ 1,234,431	$ 8,769,530	$ 6,477,630	$ 9,478,623	$ 1,321,383	$ 9,235,478	$ 743,222
LIABILITIES AND FUND BALANCES							
LIABILITIES:							
ACCOUNTS PAYABLE	$	$	$	$	$	$ 439,497	$
BONDS AND INTEREST PAYABLE							
DUE TO OTHER FUNDS	1,234,431	636,558			1,321,383	12,419	
DUE TO LOCAL GOVERNMENTS			6,477,630	9,478,623			
OTHER LIABILITIES							
TOTAL LIABILITIES	1,234,431	636,558	6,477,630	9,478,623	1,321,383	451,916	
FUND BALANCES:							
RESERVED FOR ENCUMBRANCES							
RESERVED FOR INVENTORIES							
OTHER RESERVES							
DESIGNATED						8,783,562	
UNRESERVED AND UNDESIGNATED		8,132,972					743,222
TOTAL FUND BALANCES		8,132,972				8,783,562	743,222
TOTAL LIABILITIES AND FUND BALANCES	$ 1,234,431	$ 8,769,530	$ 6,477,630	$ 9,478,623	$ 1,321,383	$ 9,235,478	$ 743,222

The notes to the financial statement are an integral part of this statement.

STATE OF LOUISIANA
COMBINING BALANCE SHEET
ALL SPECIAL REVENUE FUNDS
JUNE 30, 1985

	LEVEE DISTRICTS	PORTS AND HARBORS	ALL OTHER FUNDS	TOTALS JUNE 30, 1985	TOTALS JUNE 30, 1984
ASSETS					
CASH AND CASH EQUIVALENTS	$ 67,121,518	$ 34,451,165	$ 103,997,847	$ 256,498,914	$ 219,264,044
RECEIVABLES	2,412,300	4,111,613	10	22,166,824	20,034,471
DUE FROM OTHER FUNDS	1,361,001		39,112,997	48,948,721	21,151,587
INVENTORIES	254,993			1,700,053	1,124,549
OTHER ASSETS	1,017,012		890,581	5,930,749	4,607,967
TOTAL ASSETS	$ 72,166,824	$ 38,562,778	$ 144,001,435	$ 335,245,261	$ 266,182,618
LIABILITIES AND FUND BALANCES					
LIABILITIES:					
ACCOUNTS PAYABLE	$ 833,500	$ 392,872	$ 11,113	$ 2,134,253	$ 1,009,777
BONDS AND INTEREST PAYABLE	9,788			9,788	485,362
DUE TO OTHER FUNDS	4,514,880	262,972	41,180,705	56,830,282	19,026,840
DUE TO LOCAL GOVERNMENTS				35,534,996	38,827,023
OTHER LIABILITIES	406,227	209,827	19,431	649,648	679,768
TOTAL LIABILITIES	5,764,395	865,671	41,211,249	95,158,967	60,028,770
FUND BALANCES:					
RESERVED FOR ENCUMBRANCES	641,013	510,677		1,714,699	853,255
RESERVED FOR INVENTORIES	254,993			1,700,053	1,362,250
OTHER RESERVES	2,088,920	1,000,000	112,400	3,201,320	1,554,107
DESIGNATED	5,253,777	500,000		14,537,339	10,332,687
UNRESERVED AND UNDESIGNATED	58,163,726	35,686,430	102,677,786	218,932,883	192,051,549
TOTAL FUND BALANCES	66,402,429	37,697,107	102,790,186	240,086,294	206,153,848
TOTAL LIABILITIES AND FUND BALANCES	$ 72,166,824	$ 38,562,778	$ 144,001,435	$ 335,245,261	$ 266,182,618

The notes to the financial statement are an integral part of this statement.

STATE OF LOUISIANA
COMBINING STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES
IN FUND BALANCES
ALL SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 1985

	AUXILIARY FUND	FEDERAL STATE FISCAL ASSIT-ANCE TRUST	FIRE INSURANCE FUND	LAKE CHARLES HARBOR AND TERMINAL FUND	MARSH ISLAND OPERATING FUND	PARISH ROYALTY FUND	PARISH ROYALTY SINKING FUND
REVENUES:							
INTERGOVERNMENTAL RECEIPTS	$	$	$	$	$	$	$
TAXES				670,628			
USE OF MONEY AND PROPERTY	249,006	185,022			581,932	43,209,298	
LICENSES, PERMITS AND FEES							
SALES OF COMMODITIES & SERVICE	10,628,149						
OTHER RECEIPTS	3,854,746						
TOTAL REVENUES	14,731,901	185,022		670,628	581,932	43,209,298	
EXPENDITURES:							
AID TO LOCAL GOVERNMENT			4,324,025	670,628		39,261,258	
OTHER EXPENDITURES	13,905,322						4,475,206
TOTAL EXPENDITURES	13,905,322		4,324,025	670,628		39,261,258	4,475,206
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	826,579	185,022	-4,324,025		581,932	3,948,040	-4,475,206
OTHER FINANCING SOURCES (USES):							
NON OPERATING REVENUE (EXPENSE)							
OPERATING TRANSFERS IN	13,527		4,666,530				3,873,040
OPERATING TRANSFERS OUT	-631,922	-1,967,900	-745,486		-581,932	-3,948,040	
TOTAL OTHER FINANCING SOURCES (USES)	-618,395	-1,967,900	3,921,044		-581,932	-3,948,040	3,873,040
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	208,184	-1,782,878	-402,981				-602,166
FUND BALANCES AT BEGINNING OF YEAR	11,011,680	2,042,186	402,981				4,720,003
ADJUSTMENTS	-60,193						
FUND BALANCES AT END OF YEAR	$ 11,159,671	$ 259,308	$ -	$ -	$ -	$ -	$ 4,117,837

The notes to the financial statement are an integral part of this statement.

STATE OF LOUISIANA
COMBINING STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES
IN FUND BALANCES
ALL SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 1985

	PORT OF NEW ORLEANS GAS TAX FUND	ROCKEFELLER REFUGE FUND	SEVERANCE TAX FUND	STATE HIGHWAY FUND NO. 2	WATER REVENUE FUND	SPECIAL EMPLOYMENT SECURITY ADMINISTRATION	TIDELANDS FUND
REVENUES:							
INTERGOVERNMENTAL RECEIPTS	$	$	$	$	$	$	$
TAXES	6,035,652					4,151,000	
USE OF MONEY AND PROPERTY		12,153,535				3,103	
LICENSES, PERMITS AND FEES				9,149,339			
SALES OF COMMODITIES & SERVICE					1,202,029		
OTHER RECEIPTS							
TOTAL REVENUES	6,035,652	12,153,535		9,149,339	1,202,029	4,154,103	
EXPENDITURES:							
AID TO LOCAL GOVERNMENT	1,660,696		28,493,482	8,149,339			
OTHER EXPENDITURES						3,626,932	
TOTAL EXPENDITURES	1,660,696		28,493,482	8,149,339		3,626,932	
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	4,374,956	12,153,535	-28,493,482	1,000,000	1,202,029	527,171	
OTHER FINANCING SOURCES (USES):							
NON OPERATING REVENUE (EXPENSE)							
OPERATING TRANSFERS IN			28,319,012				
OPERATING TRANSFERS OUT	-4,374,956	-13,944,122		-1,000,000	-1,202,029		
TOTAL OTHER FINANCING SOURCES (USES)	-4,374,956	-13,944,122	28,319,012	-1,000,000	-1,202,029		
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES		-1,790,587	-174,470			527,171	
FUND BALANCES AT BEGINNING OF YEAR		8,953,452				8,256,391	743,222
ADJUSTMENTS		970,107	174,470				
FUND BALANCES AT END OF YEAR	$ -	$ 8,132,972	$ -	$ -	$ -	$ 8,783,562	$ 743,222

The notes to the financial statement are an integral part of this statement.

STATE OF LOUISIANA
COMBINING STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES
IN FUND BALANCES
ALL SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 1985

	LEVEE DISTRICTS	PORTS AND HARBORS	ALL OTHER FUNDS	TOTALS JUNE 30, 1985	TOTALS JUNE 30, 1984
REVENUES:					
INTERGOVERNMENTAL RECEIPTS	$ 3,148,206	$ 1,351,737	$	$ 4,499,943	$ 4,248,192
TAXES	17,272,816	4,981,129		33,111,225	29,193,577
USE OF MONEY AND PROPERTY	14,341,496	2,842,161	26,932	73,592,485	82,195,945
LICENSES, PERMITS AND FEES			725,237	9,874,576	9,569,119
SALES OF COMMODITIES & SERVICE	56,036	169,755		12,055,969	13,136,836
OTHER RECEIPTS	4,785,648	168,787	97,867	8,907,048	8,090,706
TOTAL REVENUES	39,604,202	9,513,569	850,036	142,041,246	146,434,375
EXPENDITURES:					
AID TO LOCAL GOV[illegible]			90,131,492	172,690,920	88,801,391
OTHER EXPENDITURES	26,518,137	2,904,217	649,666	52,079,480	146,296,931
TOTAL EXPENDITURES	26,518,137	2,904,217	90,781,158	224,770,400	235,098,322
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	13,086,065	6,609,352	-89,931,122	-82,729,154	-88,663,947
OTHER FINANCING SOURCES (USES):					
NON OPERATING REVENUE (EXPENSE)					-4,404,253
OPERATING TRANSFERS IN	815,205	10,000	411,183,667	448,880,981	191,941,041
OPERATING TRANSFERS OUT	-4,159,095	-1,733,212	-299,010,281	-333,298,975	-122,486,391
TOTAL OTHER FINANCING SOURCES (USES)	-3,343,890	-1,723,212	112,173,386	115,582,006	65,050,397
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	9,742,175	4,886,140	22,242,264	32,852,852	-23,613,550
FUND BALANCES AT BEGINNING OF YEAR	56,687,505	33,137,752	80,198,673	206,153,845	203,258,046
ADJUSTMENTS	-27,251	-326,785	349,249	1,079,597	26,509,349
FUND BALANCES AT END OF YEAR	$ 66,402,429	$ 37,697,107	$ 102,790,186	$ 240,086,294	$ 206,153,845

The notes to the financial statement are an integral part of this statement.

Capital Projects Funds

STATE OF LOUISIANA
COMBINING BALANCE SHEET
ALL CAPITAL PROJECT FUNDS
JUNE 30, 1985

	CAPITAL IMPROVEMENT BOND FUND	CAPITAL OUTLAY ESCROW FUND	INTEREST EARNINGS FUND	LEVEE DISTRICTS	PORTS AND HARBORS	TOTALS JUNE 30, 1985	TOTALS JUNE 30, 1984
ASSETS							
CASH AND CASH EQUIVALENTS	$ 11,564,191	$ 866,204,019	$ 10,000,000	$ 74,402,738	$ 181,599	$ 962,352,547	$ 770,067,093
RECEIVABLES		31,406,790		789,413	51,607	32,247,810	51,435,717
DUE FROM OTHER FUNDS	8,356,272	61,034,217	78,968	1,482,873	293,366	71,245,696	59,891,946
OTHER ASSETS	61,379	1,434,365		673,275	3,232,675	5,401,694	8,100,519
TOTAL ASSETS	$ 19,981,842	$ 960,079,391	$ 10,078,968	$ 77,348,299	$ 3,759,247	$ 1,071,247,747	$ 889,495,275
LIABILITIES AND FUND EQUITY							
LIABILITIES:							
ACCOUNTS PAYABLE	$ 1,357,109	$ 65,980,119	$	$ 6,400	$ 12,434	$ 67,356,062	$ 64,804,361
CONTRACTS PAYABLE-RETAINAGE LIEN	321,237	38,830,153		2,102,925	503,783	41,758,098	38,816,882
DUE TO OTHER FUNDS	336,176	102,227	78,968	1,798,407		2,315,778	5,534,918
OTHER LIABILITIES	233,881	1,131,036		143,142		1,508,059	6,136,162
TOTAL LIABILITIES	2,248,403	106,043,535	78,968	4,050,874	516,217	112,937,997	115,292,323
FUND EQUITY:							
CONTRIBUTED CAPITAL					3,033,828	3,033,828	4,252,857
FUND BALANCES:							
RESERVED FOR CONTRACTS - LET	12,320,004	523,845,049				536,165,053	503,869,666
RESERVED FOR CONTRACTS - UNLET	5,413,435	323,169,464				328,582,899	211,023,275
OTHER RESERVES		1,968,413		6,414,484	43,034	8,425,931	28,572,722
UNRESERVED AND UNDESIGNATED		5,052,930	10,000,000	66,882,941	166,168	82,102,039	26,484,432
TOTAL FUND BALANCES	17,733,439	854,035,856	10,000,000	73,297,425	3,243,030	958,309,750	774,202,952
TOTAL LIABILITIES AND FUND BALANCES	$ 19,981,842	$ 960,079,391	$ 10,078,968	$ 77,348,299	$ 3,759,247	$ 1,071,247,747	$ 889,495,275

The notes to the financial statements are an integral part of this statement.

STATE OF LOUISIANA
COMBINING STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN
FUND BALANCES
ALL CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED JUNE 30, 1985

	CAPITAL IMPROVEMENT BOND FUND	CAPITAL OUTLAY ESCROW FUND	INTEREST EARNINGS FUND	LEVEE DISTRICTS	PORTS AND HARBORS	TOTALS JUNE 30, 1985	TOTALS JUNE 30, 1984
REVENUES:							
INTERGOVERNMENTAL RECEIPTS	$	$ 219,405,681	$	$	$ 713,404	$ 220,119,085	$ 222,381,961
TAXES				6,220,078	51,454	6,271,532	51,664
USE OF MONEY AND PROPERTY				5,485,018	1,073	5,486,091	1,715,144
OTHER RECEIPTS		6,055,174		71,034	178,292	6,304,500	14,944,353
TOTAL REVENUES		225,460,855		11,776,130	944,223	238,181,208	239,093,122
EXPENDITURES:							
CAPITAL OUTLAY	9,137,196	704,076,615		10,734,900	1,428,432	725,377,143	868,049,031
TOTAL EXPENDITURES	9,137,196	704,076,615		10,734,900	1,428,432	725,377,143	868,049,031
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-9,137,196	-478,615,760		1,041,230	-484,209	-487,195,935	-628,955,909
OTHER FINANCING SOURCES (USES):							
PROCEEDS - SALE OF BONDS		453,780,000		49,115,207		502,895,207	241,446,327
OPERATING TRANSFERS IN	5,713,345	194,486,394	2,076,238	1,123,184		203,399,161	100,434,133
OPERATING TRANSFERS OUT	-337,895	-636,466	-2,076,238	-3,140,518		-6,191,117	-23,143,116
TOTAL OTHER FINANCING SOURCES (USES)	5,375,450	647,629,928		47,097,873		700,103,251	318,737,344
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	-3,761,746	169,014,168		48,139,103	-484,209	212,907,316	-310,218,565
FUND BALANCES AT BEGINNING OF YEAR	21,961,249	690,105,518	10,000,000	48,029,439	4,106,746	774,202,952	992,397,873
ADJUSTMENTS	-466,064	-5,083,830		-22,871,117	-379,507	-28,800,518	92,023,644
FUND BALANCES AT END OF YEAR	$ 17,733,439	$ 854,035,856	$ 10,000,000	$ 73,297,425	$ 3,243,030	$ 958,309,750	$ 774,202,952

The notes to the financial statements are an integral part of this statement.

Debt Service Funds

STATE OF LOUISIANA
COMBINING BALANCE SHEET
ALL DEBT SERVICE FUNDS
JUNE 30, 1985

	BOND SECURITY & REDEMPTION FUND	LONG RANGE HIGHWAY FUND	LEVEE DISTRICTS	PORTS AND HARBORS	TOTALS JUNE 30, 1985	TOTALS JUNE 30, 1984
ASSETS						
CASH AND CASH EQUIVALENTS	$ 10,334	$	$ 1,179,262	$ 303,184	$ 1,492,780	$ 959,568
RECEIVABLES	619,753,123	15,158,493		958,432	635,870,048	436,257,106
DUE FROM OTHER FUNDS	32,575,177		210,957		32,786,134	136,108,930
TOTAL ASSETS	$ 652,338,634	$ 15,158,493	$ 1,390,219	$ 1,261,616	$ 670,148,962	$ 573,325,604
LIABILITIES AND FUND BALANCES						
LIABILITIES:						
ACCOUNTS PAYABLE	$	$	$ 6,480	$	$ 6,480	$ 935,063
BOND AND INTEREST PAYABLE			610,846		610,846	476,155
DUE TO OTHER FUNDS	652,338,634	15,158,493			667,497,127	569,924,935
TOTAL LIABILITIES	652,338,634	15,158,493	617,326		$ 668,114,453	571,336,153
FUND BALANCES:						
RESERVED FOR DEBT SERVICE			772,893		772,893	1,989,451
UNRESERVED AND UNDESIGNATED				1,261,616	1,261,616	
TOTAL FUND BALANCES			772,893	1,261,616	2,034,509	1,989,451
TOTAL LIABILITIES AND FUND BALANCES	$ 652,338,634	$ 15,158,493	$ 1,390,219	$ 1,261,616	$ 670,148,962	$ 573,325,604

The notes to the financial statements are an integral part of this statement.

STATE OF LOUISIANA
COMBINING STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN
FUND BALANCES
ALL DEBT SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 1985

	BOND SECURITY & REDEMPTION FUND	LONG RANGE HIGHWAY FUND	LEVEE DISTRICTS	PORTS AND HARBORS	TOTALS JUNE 30, 1985	JUNE 30, 1984
REVENUES:						
INTERGOVERNMENTAL RECEIPTS	$ 34,551,827	$	$	$	$ 34,551,827	$ 35,945,208
TAXES	3,647,444,108	97,636,016		1,042,340	3,746,122,464	2,974,926,422
USE OF MONEY AND PROPERTY	545,811,212				545,811,212	619,380,717
LICENSES, PERMITS AND FEES	126,769,138				126,769,138	124,339,015
SALES OF COMMODITIES & SERVICES	21,490,225				21,490,225	34,675,589
OTHER RECEIPTS	105,281,422			38,896	105,320,318	56,755,964
TOTAL REVENUES	4,481,347,932	97,636,016		1,081,236	4,580,065,184	3,846,022,915
EXPENDITURES:						
DEBT SERVICE:						
PRINCIPAL	136,627,000	2,893,000	1,350,000	795,000	141,665,000	134,115,161
INTEREST	179,592,199	386,676	3,076,822	271,450	183,327,147	170,821,047
OTHER EXPENDITURES	2,439,068		602,964		3,042,032	543,590
TOTAL EXPENDITURES	318,658,267	3,279,676	5,029,786	1,066,450	328,034,179	305,479,798
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	4,162,689,665	94,356,340	-5,029,786	14,786	4,252,031,005	3,540,543,117
OTHER FINANCING SOURCES (USES):						
INTERAGENCY RECEIPTS	291,599,297				291,599,297	283,410,529
OPERATING TRANSFERS IN	106,288,512		4,457,241		110,745,753	138,324,598
OPERATING TRANSFERS OUT	-4,535,596,078	-94,356,340			-4,629,952,418	-3,971,862,106
BOND PROCEEDS			52,780,817		52,780,817	
DEFEASED BONDS			-52,178,000		-52,178,000	
TOTAL OTHER FINANCING SOURCES (USES)	-4,137,708,269	-94,356,340	5,060,058		-4,227,004,551	-3,550,126,979
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	24,981,396		30,272	14,786	25,026,454	-9,583,862
FUND BALANCES AT BEGINNING OF YEAR			742,621	1,246,830	1,989,451	744,391
ADJUSTMENTS	-24,981,396				-24,981,396	10,828,922
FUND BALANCES AT END OF YEAR	$ -	$ -	$ 772,893	$ 1,261,616	$ 2,034,509	$ 1,989,451

The notes to the financial statements are an integral part of this statement.

Internal Service Funds

STATE OF LOUISIANA
COMBINING BALANCE SHEET
ALL INTERNAL SERVICE FUNDS
JUNE 30, 1985

	OFFICE OF RISK MANAGEMENT	STATE EMPLOYEES GROUP BENEFITS PROGRAM	OFFICE OF TELECOMMU-NICATIONS MANAGEMENT	PROPERTY CONTROL	ADMINI-STRATIVE SERVICES	LA. FEDERAL PROPERTY ASSISTANCE AGENCY	ADMINI-STRATIVE SUPPORT	TOTALS JUNE 30, 1985	TOTALS JUNE 30, 1984
ASSETS									
CURRENT ASSETS:									
CASH AND CASH EQUIVALENTS	$ 24,488,562	$ 49,535,950	$ 1,369,106	$ 764,337	$ 226,783	$ 129,916	$ 153,440	$ 76,668,094	$ 53,057,104
RECEIVABLES	2,717,441	12,950,649	5,517,223	261,622	459,720	57,570	57,256	22,021,481	23,326,729
INVENTORY				22,788	917,165		52,721	992,674	927,536
DUE FROM OTHER FUNDS	24,297	128,783	45,252	13,732	13,571	5,885	2,281	233,801	183,624
OTHER ASSETS	2,000,530	84,156	1,018,210	127,862	12,086	1,949	878	3,245,671	1,500,499
TOTAL CURRENT ASSETS	29,230,830	62,699,538	7,949,791	1,190,341	1,629,325	195,320	266,576	103,161,721	78,995,492
FIXED ASSETS:									
LAND									
BUILDINGS AND IMPROVEMENTS				229,449		125,358		354,807	350,882
FURNITURE AND EQUIPMENT	518,729	2,110,102	560,571	657,264	586,251	31,623	179,141	4,643,681	5,596,262
LESS: ACCUMULATED DEPRECIATION	-355,055	-887,655	-336,029	-464,229	-321,439	-140,064	-63,444	-2,567,915	-2,382,838
TOTAL FIXED ASSETS	163,674	1,222,447	224,542	422,484	264,812	16,917	115,697	2,430,573	3,564,306
TOTAL ASSETS	$ 29,394,504	$ 63,921,985	$ 8,174,333	$ 1,612,825	$ 1,894,137	$ 212,237	$ 382,273	$ 105,592,294	$ 82,559,798
LIABILITIES AND FUND EQUITY									
LIABILITIES:									
ACCOUNTS PAYABLE	$ 95,423	$ 1,901,770	$ 4,274,119	$ 79,749	$ 228,515	$ 24,897	$ 95,369	$ 6,699,842	$ 10,983,196
ADVANCES			400,000		700,000		150,000	1,250,000	1,250,000
COLLECTIBLE ANNUAL LEAVE	98,182	381,805	149,244	48,526	46,853	26,187	9,681	760,478	675,845
ESTIMATED CLAIMS	37,576,586	39,207,470						76,784,056	60,704,536
OTHER LIABILITIES	7,129,268	144,956	45,252	38,960	13,571	6,118	2,281	7,380,406	6,363,281
TOTAL LIABILITIES	44,899,459	41,636,001	4,868,615	167,235	988,939	57,202	257,331	92,874,782	79,976,858
FUND EQUITY:									
CONTRIBUTED CAPITAL			3,527	36,657	17,079	1,500		58,763	1,123,268
RETAINED EARNINGS:									
UNRESERVED	-15,504,955	22,285,984	3,302,191	1,408,933	888,119	153,535	124,942	12,658,749	1,459,672
TOTAL FUND EQUITY	-15,504,955	22,285,984	3,305,718	1,445,590	905,198	155,035	124,942	12,717,512	2,582,940
TOTAL LIABILITIES AND FUND EQUITY	$ 29,394,504	$ 63,921,985	$ 8,174,333	$ 1,612,825	$ 1,894,137	$ 212,237	$ 382,273	$ 105,592,294	$ 82,559,798

The notes to the financial statement are an integral part of this statement.

STATE OF LOUISIANA
COMBINING STATEMENT OF REVENUES,
EXPENSES, AND CHANGES IN
RETAINED EARNINGS
ALL INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 1985

	OFFICE OF RISK MANAGEMENT	STATE EMPLOYEES GROUP BENEFITS PROGRAM	OFFICE OF TELECOMMU-NICATIONS MANAGEMENT	PROPERTY CONTROL	ADMINI-STRATIVE SERVICES	LA. FEDERAL PROPERTY ASSISTANCE AGENCY	ADMINI-STRATIVE SUPPORT	TOTALS JUNE 30, 1985	TOTALS JUNE 30, 1984
OPERATING REVENUES:									
SALE OF COMMODITIES & SERVICE	$ 25,111,352	$ 172,935,483	$ 38,250,222	$ 1,578,509	$ 2,918,988	$ 440,145	$ 549,523	$ 241,784,222	$ 192,318,465
OTHER REVENUES					1,070	13,365		14,435	1,523,873
TOTAL OPERATING REVENUES	25,111,352	172,935,483	38,250,222	1,578,509	2,920,058	453,510	549,523	241,798,657	193,842,338
OPERATING EXPENSES:									
PERSONAL SERVICES	1,474,263	5,578,391	2,049,109	729,764	790,472	346,927	157,675	11,126,601	10,232,676
TRAVEL	56,897	34,922	33,395	5,351	4,179	19,391	971	155,106	140,132
OPERATING SERVICES	424,052	1,360,182	546,966	287,032	333,375	100,272	32,825	3,084,704	2,761,506
SUPPLIES	57,244	113,468	43,965	54,290	32,063	50,068	9,575	360,673	391,857
PROFESSIONAL SERVICES	2,776,244	191,692	215,614	210				3,183,760	442,062
OTHER CHARGES	26,527,381	140,683,617	33,292,770	398,635	1,566,060	1,200	315,773	202,785,436	205,954,980
DEPRECIATION	77,712	306,820	208,427	99,115	50,093	2,273	19,399	763,839	799,364
ANNUAL LEAVE	-9,595	45,908	28,186	14,232	8,870	-5,025	2,056	84,632	118,965
INTERAGENCY TRANFERS		95,152	33,668					128,820	84,580
TOTAL OPERATING EXPENSES	31,384,198	148,410,152	36,452,100	1,588,629	2,785,112	515,106	538,274	221,673,571	220,926,122
OPERATING INCOME (LOSS)	-6,272,846	24,525,331	1,798,122	-10,120	134,946	-61,596	11,249	20,125,086	-27,083,784
NON-OPERATING REVENUES	2,158,989	44,307,368	206,239			1,480	155	46,674,231	36,377,340
NON-OPERATING EXPENSES	155	40,887,713			7,774			40,895,642	31,367,883
TOTAL NON-OPERATING REVENUE (EXPENSES)	2,158,834	3,419,655	206,239		-7,774	1,480	155	5,778,589	5,009,457
NET INCOME (LOSS)	-4,114,012	27,944,986	2,004,361	-10,120	127,172	-60,116	11,404	25,903,675	-22,074,327
RETAINED EARNINGS AT BEGINNING OF YEAR	2,287,470	-4,740,362	1,379,494	1,422,574	785,459	210,499	114,538	1,459,672	28,724,977
ADJUSTMENTS	-13,678,413	-918,640	-81,664	-3,521	-24,512	3,152	-1,000	-14,704,598	-5,190,978
RETAINED EARNINGS AT END OF YEAR	$-15,504,955	$ 22,285,984	$ 3,302,191	$ 1,408,933	$ 888,119	$ 153,535	$ 124,942	$ 12,658,749	$ 1,459,672

The notes to the financial statement are an integral part of this statement.

STATE OF LOUISIANA
COMBINING STATEMENT OF CHANGES
IN FINANCIAL POSITION
ALL INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 1985

	OFFICE OF RISK MANAGEMENT	STATE EMPLOYEES GROUP BENEFITS PROGRAM	OFFICE OF TELECOMMU-NICATIONS MANAGEMENT	PROPERTY CONTROL	ADMINI-STRATIVE SERVICES	LA. FEDERAL PROPERTY ASSISTANCE AGENCY	ADMINI-STRATIVE SUPPORT	TOTALS JUNE 30, 1985	JUNE 30, 1984
SOURCES OF WORKING CAPITAL:									
OPERATIONS:									
NET INCOME	$ -4,114,012	$ 27,944,986	$ 2,004,361	$ -10,120	$ 127,172	$ -60,116	$ 11,404	$ 25,903,675	$ -22,074,327
ITEM NOT REQUIRING WORKING CAPITAL:									
DEPRECIATION	77,712	306,820	208,427	99,115	50,093	2,273	19,399	763,839	799,365
LOSS ON DISPOSAL OF ASSETS	155	68,027	-195,019	5,761	8,438	400		-112,238	123,795
OTHER	-13,678,413	-918,640	-81,664		24,817	4,152		-14,649,748	-4,615,797
INCREASE IN CONTRIBUTED CAPITAL					17,079			17,079	
TOTAL SOURCES OF WORKING CAPITAL	-17,714,558	27,401,193	1,936,105	94,756	227,599	-53,291	30,803	11,922,607	-25,766,964
USES OF WORKING CAPITAL:									
ACQUISITION OF FIXED ASSETS	60,705	315,582	43,946	144,403	22,299	5,212	5,022	597,169	1,002,461
OTHER				64,000				64,000	
ADJUSTMENTS	3,474			3,521	48,135	1,000	1,000	57,130	
TOTAL USES OF WORKING CAPITAL	64,179	315,582	43,946	211,924	70,434	6,212	6,022	718,299	1,002,461
NET INCREASE (DECREASE) IN WORKING CAPITAL	$-17,778,737	$ 27,085,611	$ 1,892,159	$ -117,168	$ 157,165	$ -59,503	$ 24,781	$ 11,204,308	$ -26,769,425
ELEMENTS OF NET INCREASE(DECREASE) IN WORKING CAPITAL:									
CASH	$ -4,511,694	$ 28,355,175	$ -16,114	$ -107,477	$ -16,120	$ -21,300	$ -71,479	$ 23,610,991	$ -14,831,418
RECEIVABLES	1,672,197	595,142	-3,459,103	-135,053	54,968	-48,037	14,637	-1,305,249	6,080,911
INVENTORIES				5,900	26,106		33,133	65,139	137,268
DUE FROM OTHER FUNDS	1,524	39,233	6,595	1,476	1,623	-570	294	50,175	-1,795,594
OTHER ASSETS	540,081	62,538	1,018,210	57,843	1,398	848	256	1,681,174	476,349
PAYABLES	-62,805	-244,773	4,370,907	71,331	98,466	-62	50,291	4,283,355	-5,669,915
COLLECTIBLE ANNUAL LEAVE	9,595	-45,908	-28,186	-14,232	-8,870	5,025	-2,056	-84,632	-118,964
ESTIMATED CLAIMS LIABILITY	-14,449,130	-1,630,390						-16,079,520	-9,990,584
OTHER CURRENT LIABILITIES	-978,505	-45,406	-150	3,044	-406	4,593	-295	-1,017,125	-1,057,478
NET INCREASE (DECREASE) IN WORKING CAPITAL	$-17,778,737	$ 27,085,611	$ 1,892,159	$ -117,168	$ 157,165	$ -59,503	$ 24,781	$ 11,204,308	$ -26,769,425

The notes to the financial statement are an integral part of this statement.

Enterprise Funds

STATE OF LOUISIANA
COMBINING BALANCE SHEET
ALL ENTERPRISE FUNDS
JUNE 30, 1985

	GREATER BATON ROUGE PORT COMMISSION (1)	LAKE CHARLES HARBOR AND TERMINAL DISTRICT (2)	NEW ORLEANS PORT COMMISSION	ORLEANS LEVEE COMMISSION	LOUISIANA OFFICE BLDG CORP	AGRI-BUSINESS	TOTALS JUNE 30, 1985	TOTALS JUNE 30, 1984
ASSETS								
CURRENT ASSETS:								
CASH AND CASH EQUIVALENTS	$ 10,519,911	$ 583,803	$ 110,129	$ 15,972,930	$ 362,251	$ 193,527	$ 27,742,551	$ 33,788,259
INVESTMENTS (AT COST)	465,000	22,930,555	34,840,090		6,356,451		64,592,096	58,733,838
RECEIVABLES (NET)	765,583	2,413,927	7,006,384	451,898	44,286	812,028	11,494,106	10,690,485
DUE FROM OTHER FUNDS				3,644,154			3,644,154	2,239,995
INVENTORY (AT COST)		116,018	1,628,287			2,929,394	4,673,699	4,384,315
OTHER CURRENT ASSETS	110,078	207,372	957,364	755,354		12,586	2,042,754	2,777,542
TOTAL CURRENT ASSETS	11,860,572	26,251,675	44,542,254	20,824,336	6,762,988	3,947,535	114,189,360	112,614,434
FIXED AND OTHER ASSETS:								
LAND	1,942,101	3,328,992	23,272,550	13,117,530	4,875,677		46,536,850	62,130,957
BUILDINGS AND IMPROVEMENTS	38,817,618	63,638,825	357,213,660	25,774,669	26,658,548		512,103,320	341,601,273
FURNITURE AND EQUIPMENT	11,699,355	9,958,792	9,660,511	548,681		3,986,149	35,853,438	21,507,742
ACCUMLATED DEPRECIATION	-32,132,451	-31,602,392	-135,391,718	-14,339,428	-8,380,853	-1,472,798	-223,319,640	-88,584,279
CONSTRUCTION IN PROGRESS		999,148	4,997,233	12,604,478			18,600,859	31,571,178
OTHER ASSETS	23,099	7,129,418	2,255,642		2,145,123		11,553,282	11,110,451
TOTAL FIXED AND OTHER ASSETS	20,349,722	53,452,783	262,007,878	37,705,930	25,298,495	2,513,351	401,328,159	379,337,322
TOTAL ASSETS	$ 32,210,294	$ 79,704,458	$ 306,550,132	$ 58,530,266	$ 32,061,483	$ 6,460,886	$ 515,517,519	$ 491,951,756
LIABILITIES AND FUND EQUITY								
CURRENT LIABILITIES:								
ACCOUNTS PAYABLE	161,151	206,245	2,136,342	453,271		897,473	3,854,482	2,837,751
CONTRACTS PAYABLE		214,723	116,602	1,537,811			1,869,136	871,825
SALARIES AND PAYROLL PAYABLE	135,636		1,108,460	2,960		104,436	1,351,492	411,729
DUE TO OTHER FUNDS		30,394		385,698			416,092	1,633,033
DEFERRED REVENUE	6,960	65,757	2,509,093	138,204			2,720,014	3,183,668
CURRENT PORTION L-T DEBT-BOND		1,670,000	3,610,216		1,450,000		6,730,216	6,887,502
CURRENT PORTION L-T DEBT-OTHER			699,454	1,192,887	401,685		2,294,026	1,809,523
OTHER CURRENT LIABILITIES	272,820	314,789	227,115	626,760	9,826	79,997	1,531,307	1,420,655
TOTAL CURRENT LIABILITIES	576,567	2,501,908	10,407,282	4,337,591	1,861,511	1,081,906	20,766,765	19,055,686
LONG TERM DEBT:								
BONDS AND INTEREST PAYABLE	11,121,122	9,010,000	54,253,752	24,965,000	13,197,331		112,547,205	94,467,093
OTHER LONG TERM LIABILITIES		2,012,260	4,037,683			58,814	6,108,757	8,905,260
TOTAL LONG TERM LIABILITIES	11,121,122	11,022,260	58,291,435	24,965,000	13,197,331	58,814	118,655,962	103,372,353
FUND EQUITY:								
CONTIBUTED CAPITAL	3,800,867	12,878,315	150,007,341	29,264,294		758,692	196,709,509	195,429,461
RETAINED EARNINGS:								
RESERVED FOR DEBT SERVICE	1,222,261			-36,619			1,185,642	5,799,469
UNRESERVED AND UNDESIGNATED	15,489,477	53,301,975	87,844,074		17,002,641	4,561,474	178,199,641	168,294,787
TOTAL FUND EQUITY	20,512,605	66,180,290	237,851,415	29,227,675	17,002,641	5,320,166	376,094,792	369,523,717
TOTAL LIABILITIES AND FUND EQUITY	$ 32,210,294	$ 79,704,458	$ 306,550,132	$ 58,530,266	$ 32,061,483	$ 6,460,886	$ 515,517,519	$ 491,951,756

The notes to the financial statements are an integral part of this statement.
(1) For Period Ending October 31, 1984 (2) For Period ending December 31, 1984

STATE OF LOUISIANA
COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN RETAINED EARNINGS
ALL ENTERPRISE FUNDS
FOR THE YEAR ENDED JUNE 30, 1985

	GREATER BATON ROUGE PORT COMMISSION(1)	LAKE CHARLES HARBOR AND TERMINAL DISTRICT (2)	NEW ORLEANS PORT COMMISSION	ORLEANS LEVEE DISTRICT	LOUISIANA OFFICE BLDG CORP	AGRI-BUSINESS	TOTALS JUNE 30, 1985	TOTALS JUNE 30, 1984
OPERATING REVENUES:								
INTERGOVERNMENTAL REVENUE	$	$ 795	$	$	$	$	$ 795	$ 795
USE OF MONEY AND PROPERTY		1,667,802			1,963,700		3,631,502	9,022,832
LICENSES, PERMITS AND FEES				1,631,224			1,631,224	
SALES OF COMMODITIES & SERVICE	3,655,971	7,919,289	29,558,053	280,337		9,848,404	51,262,054	48,092,146
OTHER RECEIPTS	353,582	254,107		14,926			622,615	863,301
TOTAL REVENUES	4,009,553	9,841,993	29,558,053	1,926,487	1,963,700	9,848,404	57,148,190	57,979,074
OPERATING EXPENSES:								
PERSONAL SERVICES		1,817,302		1,166,659		1,177,303	4,161,264	3,382,963
CONTRACTUAL SERVICES		512,912		385,423			898,335	807,446
SUPPLIES		79,419		163,825		508,124	751,368	2,538,136
OPERATING SERVICES		3,535,842				270,814	3,806,656	389,807
PROFESSIONAL SERVICES				1,054		23,463	24,517	109,997
LEVEE MAINTENANCE								863,593
OTHER EXPENSES				39,719	911,889	8,083,069	9,034,677	7,459,409
DIRECT	1,830,106		22,242,295				24,072,401	26,603,368
ADMINISTRATIVE	749,944						749,944	10,491,081
PROVISION FOR DEPRECIATION	1,255,260	2,657,309	10,177,121	703,098	595,413	82,802	15,471,003	4,319,373
TOTAL OPERATING EXPENSES	3,835,310	8,602,784	32,419,416	2,459,778	1,507,302	10,145,575	58,970,165	56,965,173
OPERATING TRANSFERS IN		1,733,212	500,000	1,462,959			3,696,171	
OPERATING TRANSFERS OUT		-10,000		-558,976			-568,976	
OPERATING INCOME (LOSS)	174,243	2,962,421	-2,361,363	370,692	456,398	-297,171	1,305,220	1,013,901
NON-OPERATING INCOME (EXPENSES)	703,495	1,864,636	958,894	-454,469	330,000	160,075	3,562,631	5,265,857
TOTAL NON OPERATING INCOME (EXPENSES)	703,495	1,864,636	958,894	-454,469	330,000	160,075	3,562,631	5,265,857
NET INCOME (LOSS)	877,738	4,827,057	-1,402,469	-83,777	786,398	-137,096	4,867,851	6,279,758
RETAINED EARNINGS,BEGINNING OF YEAR	15,834,000	44,379,278	89,568,138	3,553,343	16,216,243	4,543,253	174,094,255	167,180,598
ADJUSTMENTS		4,095,640	-321,595	-3,506,185		155,317	423,177	633,899
RETAINED EARNINGS, END OF YEAR	$ 16,711,738	$ 53,301,975	$ 87,844,074	$ -36,619	$ 17,002,641	$ 4,561,474	$ 179,385,283	$ 174,094,255

The notes to the financial statement are an integral part of this statement.
(1) For the period ending October 31, 1984. (2) For the period ending December 31, 1984.

STATE OF LOUISIANA
COMBINING STATEMENT OF CHANGES
IN FINANCIAL POSITION
ALL ENTERPRISE FUNDS
FOR THE YEAR ENDED JUNE 30, 1985

	GREATER BATON ROUGE PORT COMMISSION (1)	LAKE CHARLES HARBOR AND TERMINAL DISTRICT (2)	NEW ORLEANS PORT COMMISSION	ORLEANS LEVEE DISTRICT	LOUISIANA OFFICE BLDG CORP	AGRI-BUSINESS	FOR THE YEAR ENDED TOTALS JUNE 30, 1985	JUNE 30, 1984
SOURCES OF WORKING CAPITAL:								
NET INCOME (LOSS)	$ 877,738	4,827,057	$ -299,481	$ -83,777	$ 456,398	$ -137,096	$ 5,640,839	$ 6,279,759
WORKING CAPITAL:								
AMORTIZATION	4,090	-714,175		25,964			-684,121	-825,365
DEPRECIATION	1,255,260	2,657,309	10,258,489	703,098	595,413	273,395	15,742,964	14,444,968
GAIN(LOSS)ON DISPOSAL OF ASSETS						194,251	194,251	268,654
WORKING CAPITAL PROVIDED BY OPERATIONS	2,137,088	6,770,191	9,959,008	645,285	1,051,811	330,550	20,893,933	20,168,016
PRIOR PERIOD ADJUSTMENTS AFFECTING WORKING CAPITAL			395,478			155,317	550,795	-6,744
CONTRIBUTIONS								
OTHER SOURCES	144	1,524,650	1,003,034	894,016			3,421,844	12,492,380
TOTAL SOURCES OF WORKING CAPITAL	2,137,232	8,294,841	11,357,520	1,539,301	1,051,811	485,867	24,866,572	32,653,652
USES OF WORKING CAPITAL:								
ACQUISITION OF FIXED ASSETS	130,931	896,756	2,763,293	10,351,232		374,253	14,516,465	16,557,966
DEBT RETIREMENT	566,046	1,670,000	3,075,084		1,487,838		6,798,968	7,722,159
OTHER		31,550	47,819		1,451,733		1,531,102	566,119
NET INCREASE IN CURRENT LIABILITIES								12,700
TOTAL USES OF WORKING CAPITAL	696,977	2,598,306	5,886,196	10,351,232	2,939,571	374,253	22,846,535	24,858,944
NET INCREASE (DECREASE) IN WORKING CAPITAL	$ 1,440,255	$ 5,696,535	$ 5,471,324	$ -8,811,931	$ -1,887,760	$ 111,614	$ 2,020,037	$ 7,794,708
ELEMENTS OF NET INCREASE(DECREASE) IN WORKING CAPITAL:								
CASH	$ 1,420,545	$ 396,856	$ -2,359	$ -8,157,950	$ -106,432	-249,852	$ -6,699,192	$ -945,649
INVESTMENTS		4,123,761	4,227,429		-1,851,835		6,499,355	2,277,899
RECEIVABLES	-403,857	-30,386	800,797	435,664	17,000	281,519	1,100,737	1,320,268
INVENTORY		70,871	-91,448			309,961	289,384	372,068
DUE FROM OTHER FUNDS		-174,907		1,581,369			1,406,462	2,303
OTHER ASSETS	-2,681	39,976	245,681	-1,016,280	-1,125	-359	-734,788	8,463,437
PAYABLES	287,935	-92,023	-547,590	-1,380,666		-325,251	-2,057,595	-241,663
COLLECTIBLE ANNUAL LEAVE	28,195		903,833			-9,554	922,474	-11,502
DUE TO OTHER FUNDS		1,467,402		-250,461			1,216,941	
OTHER CURRENT LIABILITIES	8,846	-29,940	66,276	-203,504	-7,006	105,150	-60,178	-3,442,453
DEFERRED REVENUE	101,272	-75	355,873	6,584			463,654	
CURRENT PORTION OF L-T DEBT		-75,000	-487,168	173,313	61,638		-327,217	
NET INCREASE (DECREASE) IN WORKING CAPITAL	$ 1,440,255	$ 5,696,535	$ 5,471,324	$ -8,811,931	$ -1,887,760	$ 111,614	$ 2,020,037	$ 7,794,708

The notes to the financial statement are an integral part of this statement.
(1) For Period Ending October 31, 1984 (2) For Period Ending December 31, 1984

Fiduciary Funds

STATE OF LOUISIANA
COMBINING BALANCE SHEET
ALL FIDUCIARY FUND TYPES
JUNE 30, 1985

	PENSION TRUST AND RETIREMENT FUND	NON-EXPENDABLE TRUST FUNDS	EXPENDABLE TRUST FUNDS	AGENCY FUNDS	TOTALS JUNE 30, 1985	TOTALS JUNE 30, 1984
ASSETS						
CASH AND CASH EQUIVALENTS	$ 3,745,164	$ 3,546,042	$ 30,809,088	$ 105,940,806	$ 144,041,100	$ 239,423,378
INVESTMENTS (AT COST)	3,938,140,613		22,156,580		3,960,297,193	3,512,728,260
RECEIVABLES	131,510,477		83,840,312	3,803,582	219,154,371	222,057,890
DUE FROM OTHER FUNDS	479,080		32,860	755,324	1,267,264	38,164,278
OTHER ASSETS	1,627,339			75,952	1,703,291	75,952
TOTAL CURRENT ASSETS	4,075,502,673	3,546,042	136,838,840	110,575,664	4,326,463,219	4,012,449,758
FIXED ASSETS:						
LAND	1,607,625				1,607,625	1,450,125
BUILDINGS	3,327,026				3,327,026	361,038
FIXTURES	695,328				695,328	604,909
LESS: ACCUMULATED DEPRECIATION	-396,910				-396,910	-312,863
TOTAL FIXED ASSETS	5,233,069				5,233,069	2,103,209
TOTAL ASSETS	$ 4,080,735,742	$ 3,546,042	$ 136,838,840	$ 110,575,664	$ 4,331,696,288	$ 4,014,552,967
LIABILITIES AND FUND BALANCES						
LIABILITIES:						
ACCOUNTS PAYABLE	$ 254,588	$	$ 164,165	$	$ 418,753	$ 178,785
DUE TO VARIOUS AGENCIES	1,333,332			94,515,633	95,848,965	112,704,763
DUE TO OTHER FUNDS			9,213,438	12,388,613	21,602,051	128,739,216
OTHER LIABILITIES	12,942,917		10,387,065	3,671,418	27,001,400	14,417,705
TOTAL LIABILITIES	14,530,837		19,764,668	110,575,664	144,871,169	256,040,469
FUND BALANCES:						
RESERVED	4,066,204,905		66,807,602		4,133,012,507	3,695,539,073
DESIGNATED			22,208,852		22,208,852	27,888,128
UNRESERVED AND UNDESIGNATED		3,546,042	28,057,718		31,603,760	35,085,297
TOTAL FUND BALANCES	4,066,204,905	3,546,042	117,074,172		4,186,825,119	3,758,512,498
TOTAL LIABILITIES AND FUND BALANCES	$ 4,080,735,742	$ 3,546,042	$ 136,838,840	$ 110,575,664	$ 4,331,696,288	$ 4,014,552,967

The notes to the financial statements are an integral part of this statement.

STATE OF LOUISIANA
COMBINING BALANCE SHEET
ALL PENSION AND NONEXPENDABLE TRUST FUNDS
JUNE 30,1985

	PENSION TRUST FUNDS				NONEXPENDABLE TRUST FUNDS	TOTALS	
	LOUISIANA STATE EMPLOYEES' RETIREMENT SYSTEM	LOUISIANA TEACHERS' RETIREMENT SYSTEM	LOUISIANA SCHOOL EMPLOYEES' RETIREMENT SYSTEM	LOUISIANA STATE POLICE RETIREMENT SYSTEM		JUNE 30, 1985	JUNE 30, 1984
ASSETS							
CASH AND CASH EQUIVALENTS	$ 3,341,497	$ 245,124	$ 158,543	$	$ 3,546,042	$ 7,291,206	$ 2,784,805
RECEIVABLES:							
MEMBER CONTRIBUTIONS	5,835,162	16,880,042	1,458,403	60,601		24,234,208	7,934,631
EMPLOYER CONTRIBUTIONS	7,437,127	21,206,310	229,283	435,121		29,307,841	34,212,661
PIPS CONTRIBUTIONS		1,235,507				1,235,507	
ACCRUED INTEREST	25,848,500	36,473,549	12,805,790	271,750		75,399,589	72,121,764
OTHER	648,714	2,023	976,602			1,627,339	412,719
DUE FROM OTHER PLANS		1,333,332				1,333,332	5,346
DUE FROM OTHER FUNDS				479,080		479,080	519,444
INVESTMENTS-SHORT TERM:							
CERTIFICATES OF DEPOSIT, AT COST	126,860,000	5,000,000	1,500,000	400,000		133,760,000	146,975,000
SHORT TERM INVESTMENTS	292,980,914	366,542,890	31,702,949			691,226,753	648,025,902
COMMERCIAL PAPER & REPURCHASE AGREEMENTS, AT COST			6,570,000			6,570,000	
INVESTMENTS-LONG TERM:							
BONDS AT AMORTIZED COST	915,825,198	1,420,760,122	368,249,499	5,020,406		2,709,855,225	2,443,246,831
MARKETABLE SECURITIES, AT COST:							
COMMON STOCK	112,179,949	234,200,600	3,235,134			349,615,683	209,375,352
PREFERRED STOCK	4,066,670	2,074,802	257,175			6,398,647	4,854,458
MORTGAGES AND NOTES	28,569,372	322,374		6,478,106		35,369,852	36,041,113
OTHER INVESTMENTS		1,999,681		3,344,772		5,344,453	5,665,853
PROPERTY, PLANT AND EQUIPMENT (NET OF ACCUMULATED DEPRECIATION)	2,293,910	2,925,612	12,334	1,213		5,233,069	2,103,209
TOTAL ASSETS	$ 1,525,887,013	$ 2,111,201,968	$ 427,155,712	$ 16,491,049	$ 3,546,042	$ 4,084,281,784	$ 3,614,279,088
LIABILITIES & FUND BALANCE							
LIABILITIES:							
ACCOUNTS PAYABLE	$	$ 245,366	$ 9,222	$	$	$ 254,588	$ 66,711
DUE TO OTHER PLANS	1,333,332					1,333,332	2,416,627
OTHER PAYABLES	3,742,491	3,355,976	5,163,471	680,979		12,942,917	2,581,454
TOTAL LIABILITIES	5,075,823	3,601,342	5,172,693	680,979		14,530,837	5,064,792
FUND BALANCES:							
RESERVED FOR FUTURE PENSION BENEFITS	1,520,811,190	2,107,600,626	421,983,019	15,810,070		4,066,204,905	3,607,901,927
UNRESERVED AND UNDESIGNATED					3,546,042	3,546,042	1,312,369
TOTAL FUND BALANCES	1,520,811,190	2,107,600,626	421,983,019	15,810,070	3,546,042	4,069,750,947	3,609,214,296
TOTAL LIABILITIES AND FUND BALANCES	$ 1,525,887,013	$ 2,111,201,968	$ 427,155,712	$ 16,491,049	$ 3,546,042	$ 4,084,281,784	$ 3,614,279,088

The notes to the financial statement are an integral part of this statement.

STATE OF LOUISIANA
COMBINING STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN FUND BALANCES
ALL PENSION AND NONEXPENDABLE TRUST FUNDS
FOR THE YEAR ENDED JUNE 30, 1985

	PENSION TRUST FUNDS				NONEXPENDABLE TRUST FUNDS	TOTALS	
	LOUISIANA STATE EMPLOYEES' RETIREMENT SYSTEM	LOUISIANA TEACHERS' RETIREMENT SYSTEM	LOUISIANA SCHOOL EMPLOYEES' RETIREMENT SYSTEM	LOUISIANA STATE POLICE RETIREMENT SYSTEM		JUNE 30, 1985	JUNE 30, 1984
OPERATING REVENUES:							
CONTRIBUTIONS:							
MEMBER	$ 82,716,304	$ 138,274,018	$ 12,765,097	$ 1,398,899	$	$ 235,154,318	$ 195,985,736
EMPLOYER	105,709,788	145,552,756	1,195,818	4,608,731		257,067,093	265,933,125
APPROPRIATED BY LEGISLATURE							
STATE GENERAL FUND	3,342,085	16,228,909	17,020,202			36,591,196	3,039,568
INVESTMENT INCOME:							
INTEREST EARNED	135,120,316	169,016,256	33,782,554	1,630,568	9,200	339,558,894	
COMMON DIVIDENDS	4,748,060	7,387,737	364,774			12,500,571	
PREFERRED DIVIDENDS	626,765	79,786	19,045			725,596	
OTHER INVESTMENT INCOME	2,791,732	27,632,628	6,530,206			36,954,566	287,513,784 (1)
OTHER REVENUE		150,152	1,267,957			1,418,109	
TOTAL OPERATING REVENUES	335,055,050	504,322,242	72,945,653	7,638,198	9,200	919,970,343	752,472,213
OPERATING EXPENSES:							
RETIREMENT BENEFITS PAID	163,504,275	255,424,905	17,763,518	7,903,225		444,595,923	375,647,016
REFUND OF CONTRIBUTIONS	17,844,634	14,433,959	1,691,878	117,659		34,088,130	31,950,214
ADMINISTRATIVE EXPENSES	1,351,961	2,895,995	458,077	102,649		4,808,682	
OTHER EXPENSES	340,414	123,265	1,224,837			1,688,516	11,309,691
TOTAL OPERATING EXPENSES	183,041,284	272,878,124	21,138,310	8,123,533		485,181,251	418,906,921
OPERATING INCOME (LOSS)	152,013,766	231,444,118	51,807,343	-485,335	9,200	434,789,092	333,565,292
OTHER FINANCING SOURCES (USES)							
NON OPERATING REVENUES(EXPENSES)	-4,000,000	1,333,333	-74,545	70,765		-2,670,447	
OPERATING TRANSFERS IN	10,644,963				2,224,473	12,869,436	19,789,226
OPERATING TRANSFERS OUT							-4,265,400
NET INCOME (LOSS)	158,658,729	232,777,451	51,732,798	-414,570	2,233,673	444,988,081	349,089,118
FUND BALANCES AT BEGINNING OF YEAR	1,362,152,461	1,859,287,015	370,250,221	16,212,230	1,312,369	3,609,214,296	3,251,813,432
ADJUSTMENTS		15,536,160		12,410		15,548,570	8,311,746
FUND BALANCES AT END OF YEAR	$ 1,520,811,190	$ 2,107,600,626	$ 421,983,019	$ 15,810,070	$ 3,546,042	$ 4,069,750,947	$ 3,609,214,296

The notes to the financial statement are an integral part of this statement.

(1) INVESTMENT EARNINGS DETAILED BY TYPE OF INVESTMENT ARE NOT AVAILABLE.

STATE OF LOUISIANA
COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION
PENSION AND NONEXPENDABLE TRUST FUNDS
FOR THE YEAR ENDED JUNE 30, 1985

	PENSION TRUST FUNDS				NONEXPENDABLE TRUST FUNDS	TOTALS	
	LOUISIANA STATE EMPLOYEES RETIREMENT SYSTEM	LOUISIANA TEACHERS RETIREMENT SYSTEM	LOUISIANA SCHOOL EMPLOYEES RETIREMENT SYSTEM	LOUISIANA STATE POLICE RETIREMENT SYSTEM		JUNE 30, 1985	JUNE 30, 1984
SOURCES OF WORKING CAPITAL:							
NET INCOME (LOSS)	$ 158,658,729	$ 232,777,451	$ 51,732,798	$ -414,570	$ 2,233,673	$ 444,988,081	$ 349,089,118
INCOME NOT REQUIRING WORKING CAPITAL:							
DEPRECIATION	6,953	83,757	1,684	539		92,933	71,762
ADJUSTMENTS	3,681	290,760		10,658		305,099	-15,715,550
GAIN IN ASSET VALUATION		15,245,400				15,245,400	
TOTAL SOURCES OF WORKING CAPITAL	158,669,363	248,397,368	51,734,482	-403,373	2,233,673	460,631,513	333,445,330
USES OF WORKING CAPITAL:							
ACQUISITION OF ASSETS	1,356,743	247,134	4,073			1,607,950	308,010
CONSTRUCTION COSTS		1,616,772				1,616,772	
TOTAL USES OF WORKING CAPITAL	1,356,743	1,863,906	4,073			3,224,722	308,010
NET INCREASE (DECREASE) IN WORKING CAPITAL	$ 157,312,620	$ 246,533,462	$ 51,730,409	$ -403,373	$ 2,233,673	$ 457,406,791	$ 333,137,320
ELEMENTS OF NET INCREASE (DECREASE) IN WORKING CAPITAL:							
CASH	3,026,544	-832,314	78,499			2,272,729	
SHORT TERM INVESTMENTS	55,742,669	7,519,336	-26,706,154		2,233,673	38,789,524	-181,978
LONG TERM INVESTMENTS	101,374,956	228,715,422	77,749,418	-439,545		407,400,251	330,651,579
RECEIVABLES	1,429,251	11,836,548	3,800,880	176,355		17,243,034	6,179,242
DUE FROM OTHER PLANS		1,213,007		-40,365		1,172,642	
DUE FROM OTHER FUNDS		-5,346				-5,346	
PAYABLES		-178,654	-9,222			-187,876	-2,750,603
DUE TO OTHER FUNDS	-1,333,332	866,642	1,549,985			1,083,295	
OTHER CURRENT LIABILITIES	-2,927,468	-2,601,179	-4,732,997	-99,818		-10,361,462	-760,920
NET INCREASE (DECREASE) IN WORKING CAPITAL	$ 157,312,620	$ 246,533,462	$ 51,730,409	$ -403,373	$ 2,233,673	$ 457,406,791	$ 333,137,320

The notes to the financial statement are an integral part of this statement.

STATE OF LOUISIANA
COMBINING BALANCE SHEET
ALL EXPENDABLE TRUST FUNDS
JUNE 30, 1985

	EMPLOYEES DEFERRED COMPENSATION PLAN	LOUISIANA CANCER & LUNG TRUST FUND	LOUISIANA INVESTMENT FUND FOR ENHANCEMENT	ROCKEFELLER WILDLIFE REFUGE TRUST AND PROTECTION FUND	RUSSELL SAGE OR MARSH ISLAND REFUGE FUND
ASSETS					
CASH AND CASH EQUIVALENTS	$ 279,764	$ 309,974	$ 8,878,091	$ 21,036,290	$ 5,420,909
INVESTMENTS(AT COST)	22,156,580				
RECEIVABLES	132,049				
DUE FROM OTHER FUNDS					10,220
TOTAL ASSETS	$ 22,568,393	$ 309,974	$ 8,878,091	$ 21,036,290	$ 5,431,129
LIABILITIES AND FUND BALANCES					
LIABILITIES:					
ACCOUNTS PAYABLE	$ 164,165	$	$	$	$
OTHER PAYABLES	195,376				
DUE TO OTHER FUNDS		198,968	8,876,650	73,184	19,242
TOTAL LIABILITIES	359,541	198,968	8,876,650	73,184	19,242
FUND BALANCES:					
RESERVED					
DESIGNATED	22,208,852				
UNRESERVED AND UNDESIGNATED		111,006	1,441	20,963,106	5,411,887
TOTAL FUND BALANCES	22,208,852	111,006	1,441	20,963,106	5,411,887
TOTAL LIABILITIES AND FUND BALANCES	$ 22,568,393	$ 309,974	$ 8,878,091	$ 21,036,290	$ 5,431,129

The notes to the financial statements are an integral part of this statement.

STATE OF LOUISIANA
COMBINING BALANCE SHEET
ALL EXPENDABLE TRUST FUNDS
JUNE 30, 1985

	RUSSELL SAGE SPECIAL FUND #2	STATE GRANT WATER CONTROL DEBT SERVICE FUND	UNEMPLOYMENT TRUST FUND	TOTALS JUNE 30, 1985	TOTALS JUNE 30, 1984
ASSETS					
CASH AND CASH EQUIVALENTS	$ 279,136	$ 1,280,921	$ -6,675,997	$ 30,809,088	$ 111,375,647
INVESTMENTS (AT COST)				22,156,580	18,543,752
RECEIVABLES			83,708,263	83,840,312	102,822,091
DUE FROM OTHER FUNDS	10,221		12,419	32,860	36,668,403
TOTAL ASSETS	$ 289,357	$ 1,280,921	$ 77,044,685	$ 136,838,840	$ 269,409,893
LIABILITIES AND FUND BALANCES					
LIABILITIES:					
ACCOUNTS PAYABLE	$	$	$	$ 164,165	$ 112,074
OTHER PAYABLES			10,191,689	10,387,065	11,836,251
DUE TO OTHER FUNDS			45,394	9,213,438	108,163,366
TOTAL LIABILITIES			10,237,083	19,764,668	120,111,691
FUND BALANCES:					
RESERVED			66,807,602	66,807,602	87,637,146
DESIGNATED				22,208,852	27,888,128
UNRESERVED AND UNDESIGNATED	289,357	1,280,921		28,057,718	33,772,928
TOTAL FUND BALANCES	289,357	1,280,921	66,807,602	117,074,172	149,298,202
TOTAL LIABILITIES AND FUND BALANCES	$ 289,357	$ 1,280,921	$ 77,044,685	$ 136,838,840	$ 269,409,893

The notes to the financial statements are an integral part of this statement.

STATE OF LOUISIANA
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
ALL EXPENDABLE TRUST FUNDS
FOR THE YEAR ENDED JUNE 30, 1985

	EMPLOYEES DEFERRED COMPENSATION PLAN	LOUISIANA CANCER & LUNG TRUST FUND	LOUISIANA INVESTMENT FUND FOR ENHANCEMENT	ROCKEFELLER WILDLIFE REFUGE TRUST AND PROTECTION FUND	RUSSELL SAGE OR MARSH ISLAND REFUGE FUND	RUSSELL SAGE SPECIAL FUND #2
REVENUES:						
INTERGOVERNMENTAL REVENUE	$	$	$	$	$	$
TAXES						
USE OF MONEY AND PROPERTY	1,807,448			2,038,101	519,996	41,679
OTHER REVENUES	3,126,293					
TOTAL REVENUES	4,933,741			2,038,101	519,996	41,679
EXPENDITURES:						
EXTENDED BENEFITS						
FED. SUPPLEMENTAL COMPENSATION						
UNEMPLOYMENT INSURANCE						
DEBT SERVICING						
OTHER EXPENDITURES	1,766,262					
TOTAL EXPENDITURES	1,766,262					
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	3,167,479			2,038,101	519,996	41,679
OTHER FINANCING SOURCES (USES):						
ADVANCE FROM FEDERAL GOVERNMENT						
REPAYMENT OF ADVANCE						
OPERATING TRANSFERS IN		1,000,020			249,284	249,284
OPERATING TRANSFERS OUT		-889,014	-8,876,650	-6,028,000	-1,319,242	-787,972
TOTAL OTHER FINANCING SOURCES (USES)	0	111,006	-8,876,650	-6,028,000	-1,069,958	-538,688
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	3,167,479	111,006	-8,876,650	-3,989,899	-549,962	-497,009
FUND BALANCES AT BEGINNING OF YEAR	19,010,037	0	8,878,091	25,923,111	5,961,849	786,366
ADJUSTMENTS	31,336			-970,106		
FUND BALANCES AT END OF YEAR	$ 22,208,852	$ 111,006	$ 1,441	$ 20,963,106	$ 5,411,887	289,357

The notes to the financial statements are an integral part of this statement.

STATE OF LOUISIANA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
ALL EXPENDABLE TRUST FUNDS
FOR THE YEAR ENDED JUNE 30, 1985

	STATE GRANT WATER CONTROL BOND REDEMPTION	STATE GRANT WATER CONTROL DEBT RESERVE FUND	UNEMPLOYMENT TRUST FUND	TOTALS JUNE 30, 1985	TOTALS JUNE 30, 1984
REVENUES:					
INTERGOVERNMENTAL REVENUE	$ 200,764	$	$ 83,599,002	$ 83,799,766	$ 166,697,376
TAXES			380,132,748	380,132,748	356,090,918
USE OF MONEY AND PROPERTY				4,407,224	3,560,963
OTHER REVENUES			7,690,989	10,817,282	2,065,300
TOTAL REVENUES	200,764		471,422,739	479,157,020	528,414,557
EXPENDITURES:					
EXTENDED BENEFITS					19,221,239
FED. SUPPLEMENTAL COMPENSATION			77,720,321	77,720,321	148,201,703
UNEMPLOYMENT INSURANCE			432,998,702	432,998,702	498,615,935
DEBT SERVICING	21,444			21,444	121,956
OTHER EXPENDITURES				1,766,262	
TOTAL EXPENDITURES	21,444		510,719,023	512,506,729	666,160,833
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	179,320		-39,296,284	-33,349,709	-137,746,276
OTHER FINANCING SOURCES (USES):					
ADVANCE FROM FEDERAL GOVERNMENT			142,846,492	142,846,492	234,012,294
PAYMENT OF ADVANCE			-105,000,000	-105,000,000	-87,525,000
OPERATING TRANSFERS IN		179,320		1,677,908	52,765,506
OPERATING TRANSFERS OUT	-179,320			-18,080,198	-54,649,340
TOTAL OTHER FINANCING SOURCES (USES)	-179,320	179,320	37,846,492	21,444,202	144,603,460
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES		179,320	-1,449,792	-11,905,507	6,857,184
FUND BALANCES AT BEGINNING OF YEAR		1,101,601	87,637,146	149,298,201	160,614,059
ADJUSTMENTS			-19,379,752	-20,318,522	-18,173,040
FUND BALANCES AT END OF YEAR	$ -	$ 1,280,921	$ 66,807,602	$ 117,074,172	$ 149,298,203

The notes to the financial statements are an integral part of this statement.

STATE OF LOUISIANA
COMBINING BALANCE SHEET
ALL AGENCY FUNDS
JUNE 30, 1985

	AGRICULTURE SPECIAL ACCOUNTS	PAYROLL CLEARING FUNDS	DIVISION OF SOCIAL SECURITY CONTRIBUTION FUND	CHIROPRACTIC EXAMINERS BOARD FUND	DEBT RESERVE FUND	DISTRICT LEVEE FUNDS	ESCROW FUND
ASSETS							
CASH AND CASH EQUIVALENTS	$ 39,816	$ 18,114,318	$ 2,510,057	$ 26,468	$ 1,688,131	$ 292,093	$ 71,803,548
RECEIVABLES	2,724	55,899			84,234		3,628,032
DUE FROM OTHER FUNDS							80,621
OTHER ASSETS							
TOTAL ASSETS	$ 42,540	$ 18,170,217	$ 2,510,057	$ 26,468	$ 1,772,365	$ 292,093	$ 75,512,201
LIABILITIES							
DUE TO OTHER FUNDS	$	$ 380,251	$	$	$ 26,257	$	$ 11,982,105
DUE TO VARIOUS AGENCIES	42,540	17,789,966	2,510,057	26,468	1,746,108	292,093	63,530,096
TOTAL LIABILITIES	$ 42,540	$ 18,170,217	$ 2,510,057	$ 26,468	$ 1,772,365	$ 292,093	$ 75,512,201

The notes to the finanacial statements are an integral part of this statement.

STATE OF LOUISIANA
COMBINING BALANCE SHEET
ALL AGENCY FUNDS
JUNE 30, 1985

	FIREFIGHTERS RETIREMENT SYSTEM FUND	FREE SCHOOL FUND	MUNICIPAL POLICE EMPLOYEE'S RETIREMENT	SHERIFF'S PENSION AND RELIEF FUND	WATCHMAKERS BOARD FUND	MISCELLANEOUS AGENCY	TOTAL JUNE 30, 1985
ASSETS							
CASH AND CASH EQUIVALENTS	$ 9,618	$ 7,835,950	$ 19,235	$ 4,809	$ 1,297	$ 3,595,466	105,940,806
RECEIVABLES		32,693					3,803,582
DUE FROM OTHER FUNDS		674,703					755,324
OTHER ASSETS						75,952	75,952
TOTAL ASSETS	$ 9,618	$ 8,543,346	$ 19,235	$ 4,809	$ 1,297	$ 3,671,418	$ 110,575,664
LIABILITIES							
DUE TO OTHER FUNDS	$	$	$	$	$	$	$ 12,388,613
DUE TO VARIOUS AGENCIES	9,618	8,543,346	19,235	4,809	1,297	3,671,418	98,187,051
TOTAL LIABILITIES	$ 9,618	$ 8,543,346	$ 19,235	$ 4,809	$ 1,297	$ 3,671,418	$ 110,575,664

The notes to the finanacial statements are an integral part of this statement.

STATE OF LOUISIANA
COMBINING STATEMENT OF CASH
RECEIPTS AND DISBURSEMENTS
ALL AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 1985

	AGRICULTURE SPECIAL ACCOUNTS	PAYROLL CLEARING FUND	DIVISION OF SOCIAL SECURITY CONTRIBUTION FUND	CHIROPRACTIC EXAMINERS BOARD FUND	DEBT RESERVE FUND	DISTRICT LEVEE FUNDS	ESCROW FUND
CASH RECEIPTS:							
INTERGOVERNMENTAL RECEIPTS	$	$	$	$	$	$ 275,845	$
USE OF MONEY AND PROPERTY		577,460			327,773		
LICENSES, TAXES, AND FEES	136,017						
OTHER RECEIPTS	6,916	896,150,832	65,684,307	35,998		28,021	134,299,416
TOTAL CASH RECEIPTS	142,933	896,728,292	65,684,307	35,998	327,773	303,866	134,299,416
CASH DISBURSEMENTS:							
PAYMENT TO OTHER GOVERNMENTS							
OTHER DISBURSEMENTS	165,400	895,344,483	66,192,918	56,000		302,863	131,183,938
TOTAL CASH DISBURSEMENTS	165,400	895,344,483	66,192,918	56,000		302,863	131,183,938
EXCESS OF CASH RECEIPTS OVER (UNDER) CASH DISBURSEMENTS	-22,467	1,383,809	-508,611	-20,002	327,773	1,003	3,115,478
OTHER FINANCING SOURCES (USES):							
OPERATING TRANSFERS IN					75,000		225,156
OPERATING TRANSFERS OUT							-5,355,653
TOTAL OTHER FINANCING SOURCES (USES)					75,000		-5,130,497
EXCESS OF CASH RECEIPTS AND OTHER SOURCES OVER (UNDER) CASH DISBURSEMENTS AND OTHER USES	-22,467	1,383,809	-508,611	-20,002	402,773	1,003	-2,015,019
CASH BALANCES AT BEGINNING OF YEAR	62,283	16,730,509	3,018,668	46,470	1,285,358	291,090	73,818,567
CASH BALANCES AT END OF YEAR	$ 39,816	$ 18,114,318	$ 2,510,057	$ 26,468	$ 1,688,131	$ 292,093	$ 71,803,548

The notes to the financial statements are an integral part of this statement.

STATE OF LOUISIANA
COMBININC STATEMENT OF CASH
RECEIPTS AND DISBURSEMENTS
ALL AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 1985

	FIREFIGHTERS RETIREMENT SYSTEM FUND	FREE SCHOOL FUND	MUNICIPAL POLICE EMPLOY-EES RETIREMENT	SHERIFF'S PENSION AND RELIEF FUND	WATCHMAKERS BOARD FUND	MISCELLANEOUS AGENCY FUNDS	TOTALS JUNE 30, 1985
CASH RECEIPTS:							
INTERGOVERNMENTAL RECEIPTS	$	$	$	$	$	$	$ 275,845
USE OF MONEY AND PROPERTY		2,065,559					2,970,792
LICENSES, TAXES, AND FEES	4,164,868		8,329,560	2,082,434			14,712,879
OTHER RECEIPTS		311,962				7,447,124	1,103,964,576
TOTAL CASH RECEIPTS	4,164,868	2,377,521	8,329,560	2,082,434		7,447,124	1,121,924,092
CASH DISBURSEMENTS:							
PAYMENTS TO OTHER GOVERNMENTS		1,872,940					1,872,940
OTHER DISBURSEMENTS	4,155,250		8,310,325	2,077,625		6,610,458	1,114,399,260
TOTAL CASH DISBURSEMENTS	4,155,250	1,872,940	8,310,325	2,077,625		6,610,458	1,116,272,200
EXCESS OF CASH RECEIPTS OVER (UNDER) CASH DISBURSEMENTS	9,618	504,581	19,235	4,809		836,666	5,651,892
OTHER FINANCING SOURCES (USES):							
OPERATING TRANSFERS IN							300,156
OPERATING TRANSFERS OUT							-5,355,653
TOTAL OTHER FINANCING SOURCES (USES)							-5,055,497
EXCESS OF CASH RECEIPTS AND OTHER SOURCES OVER (UNDER) CASH DISBURSEMENTS AND OTHER USES	9,618	504,581	19,235	4,809	0	836,666	596,395
CASH BALANCES AT BEGINNING OF YEAR		3,435,369			1,297	2,758,800	101,448,411
CASH BALANCES AT END OF YEAR	$ 9,618	$ 3,939,950	$ 19,235	$ 4,809	$ 1,297	$ 3,595,466	$ 102,044,806

The notes to the financial statements are an integral part of this statement.

STATE OF LOUISIANA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - ALL AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 1985

	Dept. of Agriculture - Special Accounts				Chiropractic Examiners Board Fund				Firefighter's Retirement System				Municipal Police Employee Retirement System			
	Balance July 1, 1984	Additions	Deletions	Balance June 30, 1985	Balance June 30, 1984	Additions	Deletions	Balance June 30, 1985	Balance July 1, 1984	Additions	Deletions	Balance June 30, 1985	Balance July 1, 1984	Additions	Deletions	Balance June 30, 1985
Assets:																
Cash & Cash Equivalents	$ 62,284	$ 142,932	$ 165,400	$ 39,816	$ 46,470	$ 35,998	$ 56,000	$ 26,468	$	$4,164,868	$4,155,250	$ 9,618	$	$8,329,560	$8,310,325	$ 19,235
Accounts Receivable	917	2,724	917	2,724												
Total Assets	$ 63,201	$ 145,656	$ 166,317	$ 42,540	$ 46,470	$ 35,998	$ 56,000	$ 26,468	$ -	$4,164,868	$4,155,250	$ 9,618	$ -	$8,329,560	$8,310,325	$ 19,235
Liabilities:																
Due to various agencies & subdivisions	63,201	144,739	165,400	42,540	46,470	35,998	56,000	26,468		4,164,868	4,155,250	9,618		8,329,560	8,310,325	19,235
Total Liabilities	$ 63,201	$ 144,739	$ 165,400	$ 42,540	$ 46,470	$ 35,998	$ 56,000	$ 26,468	$ -	$4,164,868	$4,155,250	$ 9,618	$ -	$8,329,560	$8,310,325	$ 19,235

	Sheriffs Pension Fund				Vacant Estates				Watchmakers Board Fund				Miscellaneous-Agency Funds			
	Balance July 1, 1984	Additions	Deletions	Balance June 30, 1985	Balance June 30, 1984	Additions	Deletions	Balance June 30, 1985	Balance July 1, 1984	Additions	Deletions	Balance June 30, 1985	Balance July 1, 1984	Additions	Deletions	Balance June 30, 1985
Assets:																
Cash & Cash Equivalents	$	$2,082,434	$2,077,625	$ 4,809	$	$	$	$	$ 1,297	$	$	$ 1,297	$2,758,800	$7,447,124	$6,610,458	$3,595,466
Due from other funds													75,952			75,952
Total Assets	$ -	$2,082,434	$2,077,625	$ 4,809	$ -	$ -	$ -	$ -	$ 1,297	$ -	$ -	$ 1,297	$2,834,752	$7,447,124	$6,610,458	$3,671,418
Liabilities:																
Due to various agencies & subdivisions	$	$2,082,434	$2,077,625	$ 4,809	$	$	$	$	$ 1,297	$	$	$ 1,297	$2,834,752	$ 836,666	$	$3,671,418
Total Liabilities	$ -	$2,082,434	$2,077,625	$ 4,809	$ -	$ -	$ -	$ -	$ 1,297	$ -	$ -	$ 1,297	$2,834,752	$ 836,666	$ -	$3,671,418

	Debt Service Reserve Fund				District Levee Funds				Division of Social Security Contribution Fund			
	Balance July 1, 1984	Additions	Deletions	Balance June 30, 1985	Balance June 30, 1984	Additions	Deletions	Balance July 30, 1985	Balance July 30, 1984	Additions	Deletions	Balance June 30, 1985
Assets:												
Cash & Cash Equivalents	$ 1,285,358	$ 402,773	$	$ 1,688,131	$ 291,090	$ 303,866	$ 302,863	$ 292,093	$ 3,018,668	$ 65,684,307	$ 66,192,918	$ 2,510,057
Accounts Receivable	78,721	66,436	60,923	84,234	611,851		611,851					
Total Assets	$ 1,364,079	$ 469,209	$ 60,923	$ 1,772,365	$ 902,941	$ 303,866	$ 914,714	$ 292,093	$ 3,018,668	$ 65,684,307	$ 66,192,918	$ 2,510,057
Liabilities:												
Due To Other Funds	$	$ 26,257	$	$ 26,257	$	$	$	$	$	$	$	$
Due to Various Agencies/Subdivisions	1,364,079	469,209	87,180	1,746,108	902,941	303,866	914,714	292,093	3,018,668	65,684,307	66,192,918	2,510,057
Total Liabilities	$ 1,364,079	$ 495,466	$ 87,180	$ 1,772,365	$ 902,941	$ 303,866	$ 914,714	$ 292,093	$ 3,018,668	$ 65,684,307	$ 66,192,918	$ 2,510,057

	Payroll Clearing Fund				Free School Fund				Escrow Funds			
	Balance July 1, 1984	Additions	Deletions	Balance June 30, 1985	Balance June 30, 1984	Additions	Deletions	Balance July 30, 1985	Balance July 30, 1984	Additions	Deletions	Balance June 30, 1985
Assets:												
Cash & Cash Equivalents	$ 16,730,509	$ 896,728,292	$ 895,344,483	$ 18,114,318	$ 6,829,800	$ 2,879,090	$ 1,872,940	$ 7,835,950	$ 73,818,566	$ 134,524,572	$ 136,539,590	$ 71,803,548
Accounts Receivable	39,291	55,899	39,291	55,899	53,669	32,693	53,669	32,693	3,764,228	3,628,032	3,764,228	3,628,032
Due From Other Funds					751,274	20,861	97,432	674,703	225,156	80,621	225,156	80,621
Total Assets	$ 16,769,800	$ 896,784,191	$ 895,383,774	$ 18,170,217	$ 7,634,743	$ 2,932,644	$ 2,024,041	$ 8,543,346	$ 77,807,950	$ 138,233,225	$ 140,528,974	$ 75,512,201
Liabilities:												
Due To Other Funds	$ 339,987	$ 380,251	$ 339,987	$ 380,251	$	$	$	$	$ 17,819,235	$ 11,982,105	$ 17,819,235	$ 11,982,105
Due to Various Agencies/Subdivisions	16,429,813	896,784,191	895,424,038	17,789,966	7,634,743	2,878,975	1,970,372	8,543,346	59,988,715	133,398,561	129,857,180	63,530,096
Total Liabilities	$ 16,769,800	$ 897,164,442	$ 895,764,025	$ 18,170,217	$ 7,634,743	$ 2,878,975	$ 1,970,372	$ 8,543,346	$ 77,807,950	$ 145,380,666	$ 147,676,415	$ 75,512,201

General Long-Term Obligations Account Group

STATE OF LOUISIANA
STATEMENT OF CHANGES IN GENERAL LONG-TERM OBLIGATIONS
FOR THE YEAR ENDED JUNE 30, 1985

	BALANCE JULY 1, 1984	GENERAL OBLIGATION BONDS ISSUED	DEBT SERVICE FUND OPERATIONS	INCREASE IN FUTURE BENEFITS	INCREASE IN DEFERRED COMPENSATION PLAN	INCREASE IN ACCRUED LEAVE	INCREASE IN FUTURE EMPLOYEE CONTRIBUTIONS	BALANCE JUNE 30, 1985
Amount to be Provided from Future Employer Contributions	$ 482,929,279	$	$	$	$	$	$ 16,136,268	$ 499,065,547
Amount to be Provided from Louisiana Employees Deferred Compensation	19,022,406				3,219,315			22,241,721
Amount to be Provided for Future Benefits of Act 660 Retirees				38,547,720				38,547,720
Amount to be provided for Retirement of Long-Term Obligations	2,688,651,805*	519,630,000	(143,721,410)			8,886,396		3,073,446,791
Amount Available and to be Provided	$3,190,603,490	$ 519,630,000	$ (143,721,410)	$ 38,547,720	$ 3,219,315	$ 8,886,396	$ 16,136,268	$3,633,301,779
Accrued Annual leave	$ 132,225,634*	$	$	$	$	$ 8,886,396	$	$ 141,112,030
General Obligation Debt Payable	3,058,377,856*	519,630,000	(143,721,410	38,547,720	3,219,315		16,136,268	3,492,189,749
Total General Long-Term Obligations	$3,190,603,490	$ 519,630,000	$ (143,721,410)	$ 38,547,720	$ 3,219,315	$ 8,886,396	$ 16,136,268	$3,633,301,779

* Amount restated for 1984

Statistical Section

STATE OF LOUISIANA
REVENUES BY SOURCE - ALL FUNDS
LAST TEN FISCAL YEARS
(EXPRESSED IN THOUSANDS)

	1975-1976	1976-1977	1977-1978	1978-1979	1979-1980	1980-1981	1981-1982	1982-1983	1983-1984	1984-1985
AD VALOREM TAX	234	147	83	8		1				-0-
ALCOHOLIC BEVERAGE	45,500	47,116	49,563	52,304	53,060	56,669	59,899	58,321	56,818	75,983
ANHYDROUS AMONIA PERMITS	49	35	32	26	24	27	30		22	36
CORPORATION FRANCHISE TAX	41,680	46,669	51,341	54,225	65,292	71,184	97,955	109,522	118,403	200,114
POWER GENERATION TAX	12	196	21	40	15	31	23	31	32	32
EXCISE LICENSE TAX	32,749	42,231	49,087	57,988	61,377	68,623	76,118	95,748	82,357	123,153
GASOLINE TAX	150,432	156,913	164,933	172,011	165,090	163,921	164,581	159,985	165,961	150,134
GIFT TAX	794	3,445	328	503	769	1,185	843	1,468	1,847	2,345
HOTEL - MOTEL OCCUPANCY	90	114	140	182	217	255	264	247	262	367
INCOME TAX	205,382	228,862	379,232	454,798	496,776	452,274	512,090	550,633	669,201	820,282
INHERITANCE TAX	12,786	16,552	15,881	23,225	21,922	23,332	26,314	34,042	38,173	31,790
INSPECTION FEES - PETRO	717	739	762	800	788	757	731	704	832	785
INSPECTION AND SUPERVISION FEES	425	473	528	582	685	824	864	990	1,140	1,217
LIQUEFIED PETROLEUM GAS PERMITS	124	166	173	170	172	322	-6			391
LUBRICATING OIL TAX		4								
MOTOR CARRIER REGULATORY TAX	903	1,133	1,386	1,578	140	169	195	8		
NATURAL GAS FRANCHISE TAX	4,491	4,629	4,935	4,759	6,300	7,759	9,199	11,416	11,924	11,259
OCCUPATIONAL LICENSE TAX	15,515	17,573	19,647	22,086	25,822	29,021	3,097	555	682	306
PUBLIC UTILITIES TAX	10,921	12,136	14,119	16,616	23,529	23,513	27,273	28,432	25,650	30,226
REFORESTATION				126	78	73	56	141	105	96
SALES TAX	421,187	481,676	565,411	676,630	739,347	858,605	928,767	847,188	895,534	1,202,669
SEVERANCE TAX	555,867	492,938	474,189	466,316	522,784	813,000	955,021	849,596	789,426	760,657
SOFT DRINK TAX	5,666	6,001	7,195	7,872	8,692	6,816	9,718	9,999	10,654	11,045
SPECIAL FUELS TAX	14,501	16,226	18,701	21,216	22,403	23,871	25,508	26,120	29,869	27,688
TOBACCO TAX	55,950	56,954	59,011	58,557	60,984	63,808	65,536	60,987	57,644	87,984
UNCLAIMED PROPERTY	556	840	746	732	627	1,688	923	961	2,201	2,513
VEHICLE LICENSE TAX	27,637	27,571	36,928	43,172	44,206	61,905	52,660	54,300	75,258	70,166
TOTAL TAX AND PERMITS	1,604,168	1,661,339	1,914,372	2,136,522	2,321,099	2,729,633	3,017,659	2,901,394	3,033,995	3,611,238
MINERAL RESOURCES:										
ROYALTIES	252,209	153,386	180,786	196,078	236,287	348,013	545,262	481,724	498,020	429,403
RENTALS, LEASES AND FEES	17,537	19,142	15,119	19,357	23,772	40,119	61,600	40,520	23,833	23,461
BONUSES	31,553	46,572	89,418	47,094	275,637	128,983	122,828	41,879	52,786	59,712
TOTAL MINERAL RESOURCES	301,299	219,100	285,323	262,529	535,696	517,115	729,690	564,123	574,639	512,576
OTHER RECEIPTS:										
INTEREST ON INVESTMENTS	48,608	41,829	54,041	87,409	139,753	181,660	230,243	195,305	101,049	79,678
WILDLIFE AND FISHERIES FEES	10,318	7,774	8,259	8,331	9,123	9,525	10,789	11,326	11,424	14,589
INSURANCE RATING COMMISSION FEES	6,311	3,301	3,975	4,548	3,204	3,417	3,169	3,280	3,028	2,912
OFFICE OF FINANCIAL INSTITUTIONS	895	1,453	1,648	1,843	1,998	2,468	2,665	2,842	2,981	3,342
OTHER FEES AND MISCELLANEOUS REC	211	3,538	11,696	12,722	17,536	26,256	54,669	1,678,509	1,706,748	2,108,303
INCOME NOT AVAILABLE	4,461	8,575	17,442	15,645	31,326	31,153	36,284	38,310	42,201	45,973
MEANS OF FINANCING	129,819	146,091	161,040	194,691	192,343	213,341	596,258	913,349	840,888	878,617
PROCEEDS OF BOND SALES	248,332	214,245	257,640	297,075	271,095	310,610	323,175	365,675	239,030	453,780
INTERAGENCY RECEIPTS	128,355	141,408	162,129	183,994	194,918	220,542	246,127	253,762	281,570	291,599
TOTAL - OTHER RECEIPTS	577,310	568,214	677,870	806,258	861,296	998,972	1,503,379	3,462,358	3,228,919	3,878,793
FEDERAL REVENUE SHARING	45,848	46,918	45,940	45,609	42,696	20,790				
FEDERAL GRANTS	672,158	800,153	1,008,425	1,056,489	1,232,741	1,310,075	1,236,983	1,375,097	1,383,087	1,547,244
TOTAL FEDERAL REVENUE	718,006	847,071	1,054,365	1,102,098	1,275,437	1,330,865	1,236,983	1,375,097	1,383,087	1,547,244
GRAND TOTAL	3,200,783	3,295,724	3,931,930	4,307,407	4,993,528	5,576,585	6,487,711	8,302,972	8,220,640	9,549,851

STATE OF LOUISIANA
EXPENDITURES BY FUNCTION - ALL FUNDS
LAST TEN FISCAL YEARS
(EXPRESSED IN THOUSANDS)

	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81	1981-82	1982-83(2)	1983-84	1984-85
GENERAL GOVERNMENT	$ 125,634	$ 144,017	$ 256,904	$ 265,328	$ 343,752	$ 368,065	$ 385,016	$ 440,807	$ 525,571	$ 560,546
CULTURE, RECREATION AND TOURISM	9,058	12,820	12,984	15,717	20,453	24,235	25,815	22,053	23,304	24,833
TRANSPORTATION AND DEVELOPMENT	537,316	511,370	188,000	236,975	260,381	303,473	416,171	317,794	242,412	235,194
PUBLIC SAFETY	60,917	59,314	67,203	64,994	67,920	81,140	95,752	86,926	89,110	85,686
HEALTH AND WELFARE	729,690	783,858	887,591	1,041,796	1,207,711	1,397,971	1,578,335	1,747,364	1,838,989	1,883,353
CORRECTIONS	33,242	48,125	55,387	65,176	80,628	103,248	121,650	138,015	154,746	169,184
CONSERVATION	30,385	33,250	35,535	41,093	58,476	78,475	83,560	80,552	90,718	84,538
EDUCATION	1,045,313	1,087,774	1,261,866	1,346,004	1,552,309	1,802,610	2,329,624	1,513,204	1,552,396	1,682,552
AID TO LOCAL GOVERNMENT	239,818	211,029	225,644	254,166	256,432	327,180	326,867	315,950	355,603	389,094
DEBT SERVICE	68,778	91,628	133,496	172,926	164,115	175,533	207,226	387,474	303,019	317,880
CAPITAL OUTLAY(1)	110,170	146,478	455,891	427,629	546,030	683,227	723,400	816,020	860,200	713,214
OTHER	53,011	44,614	53,565	29,432	28,808	31,162	25,984	50,606	29,148	25,186
AUXILIARY								10,536	11,693	14,468
INTERNAL SERVICE								234,543	227,718	221,674
OTHER NON-BUDGETED								809,842	674,088	522,701
PENSIONS TRUST								370,076	418,907	485,181
LEVEE DISTRICTS								32,196	39,541	45,384
HARBORS AND PORTS								44,477	50,511	62,420
SUB-TOTAL	3,043,332	3,174,277	3,634,066	3,961,236	4,587,015	5,376,319	6,319,400	7,418,435	7,487,674	7,523,088
COLLEGES								986,303	1,038,553	1,091,964
TOTAL EXPENDITURES	$3,043,332	$3,174,277	$3,634,066	$3,961,236	$4,587,015	$5,376,319	$6,319,400	$8,404,738	$8,526,227	$8,615,052

(1) CONSTRUCTION PROGRAM INCLUDED IN CAPITAL OUTLAY.

(2) EXPENDITURES REFLECT EXPENDITURES AND ENCUMBRANCES. THE PREVIOUS SEVEN YEARS REFLECT ONLY THE EXPENDITURES AND ENCUMBRANCES FOR THE GOVERNMENTAL FUND TYPES AND COLLEGE AND UNIVERSITY FUND TYPES, THE AUXILIARY FUND AND NON BUDGETED EXPENDITURES FOR SPECIAL PURPOSE, DEBT SERVICE AND CAPITAL OUTLAY FUNDS.

TAX RATE BY MAJOR SOURCES OF REVENUE

Tax Type	Collection Unit	Rate/Description
Alcoholic Beverage Tax		Louisiana imposes an excise tax on liquor, wine and beer. The tax is collected from the dealer in Louisiana who initially handles the alcoholic beverage.
Beer tax	Department of Revenue	$10 per 31-gallon barrel. Effective July 1, 1981 the first 35,000 barrels of beer brewed in Louisiana is not taxed; a tax of $10 per barrel is levied on each additional barrel brewed. All imported beer is taxed at $10 per barrel.
Liquor and Wine Tax	Department of Revenue	.66¢ per liter on liquor; .42¢ per liter on sparkling wine; .03¢ per liter on still wine with alcoholic content not over 14 percent; .06¢ per liter on still wine with alcoholic content over 14%, but not over 24%.
Corporation Franchise Tax	Department of Revenue	$1.50 per $1,000 of capital stock, surplus, undivided profits, and borrowed capital employed in Louisiana with a minimum tax of $10 for a corporation.
Gasoline Tax	Department of Revenue	.16¢ per gallon is levied on gasoline. The fee for testing the quality and quantity of petroleum products is 1/32¢ per gallon.
Income Tax		
Corporate income tax	Department of Revenue	4% on the first $25,000 of net income; 5% on the next $25,000; 6% on the next $50,000; 7% on the next $100,000; and 8% on all net income in excess of $200,000.
Individual income tax	Department of Revenue	The taxpayer's federal adjusted gross income, less federal excess itemized dedctions and federal income tax is used as the entry to Louisiana's tax tables. The rate of tax for taxpayers filing as single, married filing separately, or head of household is: 2% on the first $10,000 of income; 4% on the next $40,000; and 6% on income over $50,000. Married persons filing a joint return are taxed at the following rates: 2% of the first $20,000; 4% of the next $80,000; and 6% of taxable income in excess of $100,000. The combined personal exemption and standard deduction is $4,500 for single individuals, and $9,000 for married couples and heads of households. The dependency deduction is $1,000 per dependent.
Inheritance Tax	Department of Revenue	Direct descendants ascendants or surviving spouse are taxed at following rate: 0% is due on the first $15,000; 2% on the next $20,000; and 3% on the amount in excess of $20,000.
Insurance Excise License Tax	Department of Insurance	A. The tax rate for life, accident, health and service is $140 for annual premiums up to $7,000 and $225 for each additional $10,000 or fraction thereof. B. The rate for fire, marine and transportation is $180 for annual premiums up to $6,000 and $300 for each additional $10,000 or fraction thereof. C. The rate for casualty and surety is $180 for annual premiums up to $6,000 and $300 for each additional $10,000 or fraction thereof.

TAX RATE BY MAJOR SOURCES OF REVENUE

Tax Type	Collection Unit	Rate/Description
Mineral Resources - Royalties and Bonuses	Department of Natural Resources	Most oil and gas leases provide for a fixed bonus and a royalty of 1/8 or 1/6 of the value of the production. Other leases such as for the production of salt, sulphur, etc. provide for a royalty based on the amount of the production (per ton etc.).
Motor Vehicle - Licenses and Fees	Department of Public Safety	A. Vehicle registration license tax is $6 biannually for private passenger vehicles. The registration fee is $20 biannually for trucks up to 6,500 lbs. and $22.75 to $960 annually for trucks over 6,500 lbs. B. Drivers' license fees is $10 for four years for drivers of private vehicles. Other drivers license may vary.
Natural Gas Franchise	Department of Revenue	1% of the gross receipts is taxed from the operation of franchise of charters in the state.
Public Utilities Tax	Department of Revenue	2% of the gross receipts from intrastate business is taxed.
Sales Tax	Department of Revenue Department of Public Safety	4% sales tax is collected on retail sales of tangible personal property; leases and rentals of tangible personal property. The sales of certain services exempted from the state sales tax are prescription drugs, food purchased for consumption in the home, and other exemptions as provided by law.
Severance Tax	Department of Revenue	A. The tax on oil/condensate is based on the value. The full rate of oil/condensate is 12.5% of the value. The incapable oil rate is 6 ½% of the value. The stripper oil rate is 3 1/8% of the value. B. The severance tax on natural gas is based on MCF. The full rate is 7¢ per MCF, at 15.025 psia; The rate on incapable oil well gas is 3¢ per MCF. The rate on incapable gas well gas is 1.3¢ per MCF. C. The tax rate on sulphur is $1.03 per long ton (2,240 lbs.). D. The tax rate on salt is 6¢ per ton. E. The tax rates on timber are 2 ½% of stumpage value; 5% of stumpage value; and 6% of the value of forest products grown on reforested lands in lieu of other taxes. F. The tax rate on gravel, shell and sand is .06¢ per ton. G. The tax rate on stone is .03¢ per ton. H. The tax rate on lignite is .10¢ per ton.
Soft Drink Tax	Department of Revenue	The soft drink tax is 2 ½% of the wholesale selling price on bottled soft drinks.
Special Fuels	Department of Revenue	The tax on special fuels is levied at a rate of 16¢ per gallon on motor fuel other than gasoline.
Tobacco Tax	Department of Revenue	An excise tax is imposed on the first dealer who handles a tobacco product in the state. Cigars invoiced up to $120 per thousand are taxed at 8% of the net invoice price; Cigars invoiced over $120 per thousand at 20% of the net invoice price. The tax rate on cigarettes is 16¢ per pack of 20 cigarettes. The tax rate on smoking tobacco is computed at 33% of the invoice price.

STATE OF LOUISIANA
RATIO OF GENERAL OBLIGATION ANNUAL DEBT SERVICE EXPENDITURES
TO GENERAL GOVERNMENTAL EXPENDITURES

FISCAL YEAR	PRINCIPAL	INTEREST	TOTAL (1) DEBT SERVICE	GENERAL (2) GOVERNMENTAL EXPENDITURES	RATIO DEBT SERVICE TO TOTAL BUDGETED EXPENDITURES
1975-1976	$ 37,077,500	$ 36,637,857	$ 73,715,357	$ 2,880,150,769	2.56%
1976-1977	44,603,500	46,964,024	91,567,524	2,983,185,432	3.07%
1977-1978	51,930,000	63,814,707	115,744,707	3,124,610,146	3.70%
1978-1979	61,588,000	71,723,332	133,311,332	3,504,175,708	3.80%
1979-1980	72,260,000	85,766,812	158,026,812	4,012,176,975	3.94%
1980-1981	88,405,000	95,528,883	183,933,883	4,661,930,981	3.95%
1981-1982	97,629,000	118,811,002	216,440,002	5,570,016,114	3.89%
1982-1983	244,326,000	151,726,174	396,052,174	6,037,253,775	6.56%
1983-1984	137,072,000	174,444,951	311,516,951	6,214,421,465	5.01%
1984-1985	136,627,000	182,747,594	319,374,594	6,524,824,476	4.89%

(1) TOTALS DO NOT INCLUDE SELF-SUPPORTING ISSUES.

(2) EXPENDITURES DO NOT INCLUDE CAPITAL OUTLAY AND OTHER EXPENDITURES. EXPENDITURES FOR 1980-81 AND PRECEDING YEARS ARE NOT COMPARABLE. FISCAL YEARS 1982 THROUGH 1985 INCLUDE ALL COLLEGE AND UNIVERSITY FUNDS WHEREAS FISCAL YEAR 1981 AND PRIOR YEARS INCLUDE ONLY COLLEGE AND UNIVERSITY UNRESTRICTED FUNDS.

(3) INCLUDES AMOUNTS RELATED TO THE EARLY RETIREMENT OF BOND ANTICIPATION NOTES SERIES 1982-A OF $131,515,000 IN PRINCIPAL AND $12,099,380 IN INTEREST.

STATE OF LOUISIANA
DEBT SERVICE REQUIREMENTS TO MATURITY
GENERAL OBLIGATION BONDS
TO BE PAID FROM BOND SECURITY AND REDEMPTION FUND
TOTAL PRINCIPAL AND INTEREST

FISCAL YEAR	GENERAL OBLIGATION BONDS	HIGHWAY CONSTRUCTION IMPROVEMENT BONDS	CAPITAL IMPROVEMENT BONDS	PORT IMPROVEMENT BONDS	VIETNAM VETERANS BONUS BONDS	STATE BOND & BUILDING COMMISSION BONDS	LSU MEDICAL AND DENTAL SCHOOLS AND LOUISIANA STATE BUILDING AUTHORITY	CAPITAL CONSTRUCTION & IMPROVEMENT COMMISSION & LA. FISCAL AUTHORITY	LEASE-RENTAL PAYMENTS FOR LA. STADIUM & EXPOSITION DISTRICT RE-FUNDING BOND	CHARITY HOSPITAL NEW ORLEANS	HIGHER EDUCATION FACILITIES	TOTAL REQUIREMENTS
1985 - 1986	$307,146,363	$20,876,890	$ 9,977,295	$ 208,375	$1,052,740	$2,292,381	$ 1,066,928	$ 5,787,188	$11,536,790	$ 494,773	$ 533,224	$ 360,972,947
1986 - 1987	317,012,088	19,687,850	8,331,745	199,375	1,054,500	1,728,985	1,053,052	5,743,862	11,402,540	769,004	536,624	367,519,625
1987 - 1988	314,901,924	20,033,358	9,581,775	214,625	1,048,625	873,775	922,218	2,880,207	11,265,390	594,935	535,954	362,852,786
1988 - 1989	312,737,620	20,687,717	9,609,645	203,906	1,050,750	1,100,870	903,345	2,521,948	11,182,935	612,947	534,960	361,146,643
1989 - 1990	310,558,873	23,796,489	8,320,445	192,969	953,125	558,900	604,275	896,811	11,102,410	761,966	539,387	358,285,650
1990 - 1991	307,931,380	16,809,215	4,658,698	206,250	1,053,250		601,537	2,113,845	10,746,920	668,929	537,962	345,327,986
1991 - 1992	292,461,640	16,889,615	5,364,285		741,500		10,225	1,399,968	10,538,845	642,055	531,155	328,579,288
1992 - 1993	260,660,232	6,682,475	3,893,225		612,000				10,190,330	703,175	522,642	283,264,079
1993 - 1994	260,418,066	3,948,075	385,050						10,072,768	667,690	523,596	276,015,245
1994 - 1995	259,552,190	4,421,800	260,800						10,019,533	198,065	521,994	274,974,382
1995 - 1996	258,555,610	250,513	156,000						9,923,250	843,661	527,473	270,256,507
1996 - 1997	240,656,930								9,634,600	413,249	523,654	251,228,433
1997 - 1998	222,270,902								8,944,400	659,950	519,090	232,394,342
1998 - 1999	185,782,814								8,924,550	102,375	484,717	195,294,456
1999 - 2000	160,176,142								7,749,750		133,931	168,059,823
2000 - 2001	134,160,601								7,735,450		124,753	142,020,804
2001 - 2002	120,693,392								7,163,650		65,497	127,922,839
2002 - 2003	119,926,843										23,155	119,949,998
2003 - 2004	80,437,893											80,437,893
2004 - 2005	56,728,393											56,728,393
2005 - 2006	798,790											798,790
TOTALS	$4,523,568,986	$154,083,997	$60,538,963	$1,225,500	$7,566,490	$6,554,911	$5,161,580	$21,343,829	$168,134,111	$8,132,774	$7,719,708	$4,964,030,909

STATE OF LOUISIANA
DEBT SERVICE REQUIREMENTS TO MATURITY
GENERAL OBLIGATION BONDS WHICH ARE SELF SUPPORTING
OR PAID FROM SPECIAL TAXES
TOTAL PRINCIPAL AND INTEREST

FISCAL YEAR	SOUTH LOUISIANA PORT COMMISSION	LAKE PROVIDENCE PORT COMMISSION	GREATER BATON ROUGE PORT COMMISSION	PORT OF NEW ORLEANS BONDS	HIGHWAY BONDS	TOTAL REQUIREMENT
1985 - 1986	$ 949,740	$ 57,023	$ 937,628	$ 3,948,835	$ 2,737,174	$ 8,630,400
1986 - 1987	958,930	56,404	948,257	3,944,367	3,374,651	9,282,609
1987 - 1988	960,500	55,751	952,958	3,921,607	3,232,158	9,122,974
1988 - 1989	965,480	55,064	951,957	3,788,960	1,549,839	7,311,300
1989 - 1990	968,570	25,300	955,257	3,936,823	275,800	6,161,750
1990 - 1991	974,502	24,565	957,805	3,752,151	137,050	5,846,073
1991 - 1992	978,313	28,815	964,512	3,254,725	312,850	5,539,215
1992 - 1993		27,795	970,293	3,458,838	237,350	4,694,276
1993 - 1994		26,775	970,232	3,438,688		4,435,695
1994 - 1995		25,755	713,042	3,463,313		4,202,110
1995 - 1996		24,715	467,275	3,458,413		3,950,403
1996 - 1997		23,675	464,500	2,503,225		2,991,400
1997 - 1998		27,625	466,288	2,524,150		3,018,063
1998 - 1999		26,313	467,550	1,079,225		1,573,088
1999 - 2000			463,375	1,073,625		1,537,000
2000 - 2001			463,763			463,763
2001 - 2002			463,625			463,625
2002 - 2003			462,963			462,963
TOTALS	$ 6,756,035	$ 485,575	$ 13,041,280	$47,546,945	$11,856,872	$ 79,686,707

STATE OF LOUISIANA
REVENUE DOLLAR-WHERE THE MONEY CAME FROM
ALL FUNDS
FISCAL YEAR 1984-1985

	AMOUNT	PERCENT
FEDERAL GRANTS	$ 1,547,243,748	16.20
FEDERAL RECEIPTS- OTHER	12,417,350	0.13
NON-FEDERAL RECEIPTS	34,551,827	0.36
TOTAL INTERGOVERNMENTAL RECEIPT	$ 1,594,212,925	16.69
SEVERANCE TAX	760,657,161	7.97
SEVERANCE TAX (DEPT OF WILDLIFE & FISHERIES)	3,343,213	0.04
SEVERANCE TAX-REFORESTATION	95,593	0.00
LOUISIANA SALES AND USE TAX	1,202,669,151	12.59
HOTEL - MOTEL TAX (WITHHOLDS)	367,275	0.00
INCOME TAX	820,281,793	8.59
GASOLINE TAX	150,133,980	1.57
SPECIAL FUELS TAX	27,688,007	0.29
TOBACCO TAX	87,984,191	0.92
ALCOHOLIC BEVERAGE TAX	40,098,230	0.42
BEER TAX	33,406,361	0.35
SOFT DRINK TAX	11,045,119	0.12
CORPORATION FRANCHISE TAX	200,114,310	2.10
EXCISE LICENSE TAX	123,153,290	1.29
GIFT TAX	2,344,459	0.02
HORSE RACING TAX	24,901,904	0.26
INHERITANCE TAX	31,790,122	0.33
FIRE INSURANCE TAX	4,735,583	0.05
NATURAL GAS FRANCHISE TAX	11,258,635	0.12
OCCUPATIONAL LICENSE TAX	305,915	0.00
PUBLIC UTILITIES TAX	30,226,378	0.32
MOTOR CARRIER	36	0.00
SPECIAL EMPLOYMENT SECURITY	4,151,000	0.04
SURTAX CHARGE	50,054,520	0.53
LOUISIANA FLOOD CONTROL	183,925,734	1.93
HAZARDOUS WASTE DISPOSAL TAX	4,942,913	0.05
OTHER TAXES	1,160,674	0.01
TOTAL TAX RECEIPTS	$ 3,810,835,547	39.91

	AMOUNT	PERCENT
INTEREST INCOME ON INVESTMENTS	$ 79,677,985	0.83
INCOME- ROYALTIES ON LAND	429,402,795	4.50
INCOME - RENTALS ON LAND	20,796,337	0.22
INCOME - RENTALS ON LAND (WILDLIFE & FISHERIES)	945,649	0.01
INCOME - BONUSES ON LAND	59,712,095	0.63
USE OF MONEY AND PROPERTY-OTHER	10,929,771	0.11
TOTAL USE OF MONEY & PROPERTY	601,464,632	6.30
MOTOR VEHICLE - REGISTRATION	62,902,678	0.66
MOTOR VEHICLE - DRIVERS LICENSE	7,263,625	0.07
PUBLIC SAFETY - OTHER FEES	19,870,020	0.21
OTHER LICENSES - PERMITS & FEES	46,784,839	0.49
TOTAL LICENSES, PERMITS AND FEES	136,821,162	1.43
SALES OF COMMODITIES & SERVICES	22,692,254	0.24
TOTAL SALES OF COMMODITIES & SER	22,692,254	0.24
PROCEEDS OF NON G. O. BOND SALES	101,896,024	1.07
OTHER RECEIPTS	115,127,078	1.20
PROCEEDS OF G. O. BOND SALES	453,780,000	4.75
TOTAL OTHER RECEIPTS	670,803,102	7.02
COLLEGES	682,288,084	7.14
INTERAGENCY RECEIPTS	291,599,295	3.05
INTERNAL SERVICE FUNDS	241,798,657	2.53
AUXILIARY FUNDS	14,731,901	0.16
NON-BUDGET RECEIPTS	479,166,215	5.05
PENSION TRUST	883,369,947	9.25
LEVEE DISTRICT	53,306,819	0.56
PORT COMMISSIONS & HARBORS	54,948,627	0.58
ENTERPRISE FUNDS	11,812,104	0.12
TOTAL OTHER	2,713,021,649	28.41
TOTAL REVENUES RECEIVED	$ 9,549,851,271(1)	100.00

(1) Does not include non-operating revenues, supplemental appropriation given to pension or enterprise units, or advance/refunding loans reflected as other financing sources.

STATE OF LOUISIANA
EXPENDITURE DOLLAR
WHERE THE MONEY WAS SPENT
ALL FUNDS
1984-1985

	ORGANIZATION	EXPENDITURES	ENCUMBRANCES	EXPENDITURES AND ENCUMBRANCES	PERCENT %
1	OFFICE OF THE GOVERNOR	$ 124,905,555	$ 1,377,671	$ 126,283,226	1.47%
2	LEGISLATIVE DEPARTMENT	31,264,730	75,963	31,340,693	.36%
3	JUDICIARY DEPARTMENT	44,286,128	0	44,286,128	.51%
4	ELECTED OFFICIALS	127,180,867	5,865,756	133,046,623	1.54%
5	DEPARTMENT OF COMMERCE	15,898,092	347,969	16,246,061	.19%
6	CULTURE, RECREATION, & TOURISM	23,130,567	1,702,137	24,832,704	.29%
7	DEPT OF TRANSPORTATION & DEVELOP	229,191,642	6,002,972	235,194,614	2.73%
8	DEPARTMENT OF PUBLIC SAFETY AND CORRECTIONS	299,095,382	2,224,781	301,320,163	3.50%
9	DEPT OF HEALTH & HUMAN RESOURCES	1,872,332,827	11,020,087	1,883,352,914	21.86%
11	DEPARTMENT OF NATURAL RESOURCES	35,761,405	860,704	36,622,109	.43%
12	DEPARTMENT OF REVENUE & TAXATION	29,972,266	48,025	30,020,291	.35%
13	DEPT OF ENVIRONMENTAL QUALITY	14,879,621	502,888	15,382,509	.18%
14	DEPARTMENT OF LABOR	152,615,635	359,509	152,975,144	1.78%
15	DEPT OF URBAN & COMM AFFAIRS	34,501,540	45,596	34,547,136	.40%
16	DEPT OF WILDLIFE & FISHERIES	31,629,162	904,506	32,533,668	.38%
17	DEPT OF STATE CIVIL SERVICE	5,842,860	12,923	5,855,783	.07%
19	DEPARTMENT OF EDUCATION	1,675,761,258	6,790,966	1,682,552,224	19.53%
19A	COLLEGES AND UNIVERSITIES	1,086,081,682	5,882,150	1,091,963,832	12.68%
20	OTHER APPROPRIATIONS	70,360,005	4,737,569	75,097,574	.87%
21	OTHER REQUIREMENTS	203,173,358	18,173,079	221,346,437	2.57%
22	SPECIAL ACTS	58,171,749	819,603	58,991,352	.68%
23	DEBT SERVICE	316,219,199		316,219,199	3.67%
24	CAPITAL OUTLAY	713,213,811		713,213,811	8.28%
25	INTERNAL SERVICE	221,673,571		221,673,571	2.57%
26	AUXILIARY	13,905,322	563,009	14,468,331	.17%
27	OTHER NON-BUDGET	522,700,679		522,700,679	6.07%
28	PENSION TRUST	485,181,251		485,181,251	5.63%
29	LEVEE DISTRICTS	44,742,601	641,013	45,383,614	.52%
30	PORTS AND HARBORS	61,909,486	510,677	62,420,163	.72%
	TOTAL FUNDS EXPENDED	$ 8,545,582,251	$ 69,469,553	$ 8,615,051,804	100.00

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